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CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, March 26, have been $1,064,987,645, against $1,285,143,396 last week and $887,512,331 the corresponding week of last year.

CLEARINGS. *Returns by Telegraph.*	*Week Ending March 26.*		
	1898.	1897.	*Per Cent.*
New York	$504,049,961	$427,943,374	+17·8
Boston	71,048,368	70,159,516	+1·3
Philadelphia	51,032,744	43,778,914	+16·6
Baltimore	11,383,162	10,568,395	+7·7
Chicago	77,829,045	57,620,348	+35·1
St. Louis	19,998,511	19,608,619	+2·0
New Orleans	6,492,711	5,626,914	+15·4
Seven cities, 5 days	$741,834,502	$635,306,080	+16·8
Other cities, 5 days	141,018,926	111,972,416	+25·9
Total all cities, 5 days	$882,853,428	$747,278,496	+18·1
All cities, 1 day	182,134,217	140,233,835	+29·8
Total all cities for week	$1,064,987,645	$887,512,331	+20 0

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night.

We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, March 19, and the results for the corresponding week in 1897, 1896 and 1895 are also given. Contrasted with the preceding week, there is an increase in the aggregate exchanges of about fifty-eight million dollars, and at New York alone the gain is fifty-three millions. In comparison with the week of 1897 the total for the whole country shows an increase of 33·6 per cent. Compared with the week of 1896 the current returns record a gain of 31·9 per cent, and the excess over 1895 is 38·0 per cent. Outside of New York the excess over 1897 is 23·2 per cent. The increase over 1896 reaches 18·7 per cent, and making comparison with 1895 the gain is seen to be 22·9 per cent.

Clearings at—	*Week ending March 19.*				
	1898.	1897.	1898. P. Cent.	1896.	1895.
	$	$		$	$
New York	785,675,895	556,855,125	+41·1	553,320,228	524,582,642
Philadelphia	69,684,907	57,970 912	+27·1	62,281,540	63,751,716
Pittsburg	18,460,644	12,844,756	+43·7	14,293,993	12,456,896
Baltimore	16,146,811	13,847 566	+16 6	14,035 429	11,737,907
Buffalo	4,004,482	3,348,559	+19 6	3,997 218	3,555,833
Washington	1,987,567	1,840,554	+6·8	1,823,856	1,817,603
Rochester	1,715,379	1,413,339	+21·4	1,795 337	1,413,373
Syracuse	1,073,278	785,451	+36·7	932,235	834,648
Scranton	734,360	650,646	+12 8	668,572	632,231
Wilmington	742,871	589,451	+25 9	665,665	661,174
Binghamton	356,700	318,700	+11·9	293,300	317,600
Total Middle	900,582,694	650,484,999	+38·6	653,967,163	621,810,913
Boston	100,482,672	88,436,012	+13 6	86,349,054	83,261,680
Providence	5,094,000	4,967,800	+2·6	4,780,100	4,764,400
Hartford	2,128,004	2,199 138	−3·2	2,058,117	1,667,714
New Haven	1,443,014	1,409,887	+2·4	1,185,049	1,190,233
Springfield	1 417,766	1,236,173	+15 2	1,168,010	1,274,131
Worcester	1,467,572	1,317,405	+11·4	1,336,034	1,212,889
Portland	1,297,174	1,029,716	+26 0	1,084,394	1,011,621
Fall River	846,391	75..594	+12·4	808,731	751,445
Lowell	660,371	543,446	+21 5	586 618	577,642
New Bedford	502,670	424,295	+19 0	360,940	348,474
Total New Eng.	115,289,624	102,309,866	+12·7	93,717,047	96,059,672
Chicago	100,177 244	73,476,543	+36·3	83,375,187	84,279,815
Cincinnati	12,895,000	10,785,750	+14·9	12,006,100	11,259,950
Detroit	5,900,395	5,327,258	+10·8	5,684,427	5,836,244
Cleveland	6,457,981	5,516,860	+17·2	5,805 888	4,784,871
Milwaukee	4,631,376	3,778,487	+22·6	4,417,352	3 961,660
Columbus	3,504,300	4,386,800	−20·1	3,684,200	3,071,500
Indianapolis	2,469,665	1,632,461	+51 3	1,960,499	1,144,063
Peoria	1,657,883	1,418,377	+16 9	1,896,944	1,997,944
Toledo	1,480,944	1,295,077	+14·3	1,405,229	....
Grand Rapids	954,663	795,878	+20·0	706,859	927,950
Dayton	788,200	563,806	+39·9	641,518	....
Lexington	315,146	335,400	−6 0	329,839	312,808
Kalamazoo	291,472	232,391	+25·4	283,062	288,196
Akron	285,600	297,600	−10·8	273,557	236,397
Bay City	169 012	178,636	−5·4	261 958	258 192
Rockford	248,206	175,711	+41·5	286 117	226,369
Springfield, Ohio	163,975	133,509	+22·5	147,212	139,869
Canton	184,249	122,865	+50·5	190,615	155,340
Youngstown*	275 378	.....	.....	.....	.....
Evansville*	865,620	.....	.....	.....	.....
Tot. Mid. West'n.	142,065 202	110,452,989	+28·6	122,855,601	115,324,668
San Francisco	15,823,089	12,484,487	+26·7	11,613,363	9,661,263
Salt Lake City	1,506,877	945,152	+59·4	1,218,274	940,264
Portland	1,5.7 047	815,547	+81 9	912,741	1,153,105
Los Angeles	1,448,853	1,045,532	+38·5	1,098,338	948,475
Helena	579,885	500,000	+16·0	558 263	599,301
Tacoma	629,238	368,814	+152·1	497,789	498 809
Seattle	1,696,077	438,914	+286 6	550,371	480,802
Spokane	821,620	499,000	+64·7	381,709	325,000
Fargo	179,699	86,715	+107·2	143,046	131,962
Sioux Falls	114,048	45,033	+153·3	107,254	68,023
Total Pacific	24,665,413	17,229,024	+42·8	17,081,141	14,807,094
Kansas City	11 891,877	9,530 930	+24·8	9,428,124	9,485 899
Minneapolis	7,258,976	4,407,795	+64·7	5,525,944	5,417 415
Omaha	5,541,627	4,119,909	+34·5	4,453 397	3 296,996
St. Paul	3,617,418	3,438,050	+5·1	4,232,935	3,459,658
Denver	3,138 546	2,216,252	+39·7	2,837,739	2,758,147
Davenport	649,360	483,325	+34·3	1,300,000	....
St. Joseph	1,807,302	1,225,495	+47·5	1,200,000	1,643,666
Des Moines	1,000,000	957,724	+4·4	938,875	863,429
Sioux City	836,404	579,392	+44·3	550,768	500 000
Lincoln	296,883	205 612	+0·6	296,283	349,130
Wichita	489,605	396,036	+23·5	452 269	553,374
Topeka	534,606	433,782	+23·3	410,901	509,441
Fremont	119 651	52,986	+125·8	64,618	69,029
Hastings	110 288	76,123	+44·9	61,917	57,573
Tot. other West.	37,202,543	28,154,144	+32·1	31,783,520	29,663,717
St. Louis	27,751,859	22,996,419	+20·7	23,182,666	23,073,275
New Orleans	9,699,813	8,035,136	+20·7	9,117,348	9 699,848
Louisville	7,077,853	5,883,490	+20·8	5,209,164	5 452,989
Galveston	2,910,950	2,098,400	+38·7	2,450,088	2,459,300
Houston	2,409,280	2,589,813	−2·7	2,009 968	2,260,669
Savannah	2,334,781	1,769,945	+31·9	2,020,884	1 552,052
Richmond	3,455,977	1,920 869	+79·9	2,234,942	2,114 670
Memphis	1,989,666	2,018 134	−1·4	2,089,203	1,763,676
Atlanta	1,420,434	1,229,905	+15·5	1,211,479	1,055,593
Nashville	1,208,473	981,230	+23·1	819,685	884,869
Norfolk	925,011	912,738	+1·4	1,007,992	989,181
Fort Worth	700,000	600,355	+16·6	699,259	752,953
Augusta	704,153	839,577	−16·1	715,561	66,000
Birmingham	458,265	348,849	+31·4	408,939	363,073
Knoxville	523 017	386,273	+35·5	425,165	....
Little Rock	476,752	296,257	+60·9	346,421	357,608
Jacksonville	256,444	244,970	+4·9	308,430	307,777
Chattanooga	356,182	239,631	+48·9	252,552	209,218
Macon	649,000	466,000	+39·3	.....	.....
Total Southern	65,397,920	53 538,134	+22·2	54,829,680	53,876,750
Total all	1,285,143,396	962,169,156	+33·6	974,244,155	930,942,314
Outside N. York.	499,467,501	405,314,031	+23·2	420,923,927	406 360,173
Montreal	14,352,209	8,917,498	+60 9	8,905,378	11,031,140
Toronto	8,062,358	5,991,877	+34·6	5,807,874	5,043,473
Halifax	1,070,000	1,069,817	−2·7	1,018,851	832,351
Winnipeg	1,344,126	858,602	+56·6	928,547	695,454
Hamilton	765 087	548,449	+39·6	573,308	528,995
St. John	496 344	443,555	+11·9	.....	.....
Total Canada	26,090,074	17,859 598	+46 1	17,231 453	18,131,402

* Not included in totals.

THE FINANCIAL SITUATION.

The varying phases of the Cuban imbroglio have continued the absorbing topic. Suspense and anxiety have exerted a depressing influence in all directions. That the tension has increased seems to be beyond doubt. Among the incidents this week have been the speeches of Senators Gallinger and Thurston, who have recently returned from a visit to Cuba bringing harrowing accounts as to the conditions prevailing there, and the sailing of the Spanish flotilla for Porto Rico. None of these things have tended to allay public excitement. The report of the Court of Inquiry has at length been completed. But it is already recognized that this is not likely to mark the end of the existing complications. The Cuban problem, so called, has been assuming steadily widening dimensions of late, and the Maine disaster is only one element in it. The dispatches from Washington during the week have been at times very disquieting, suggesting early intervention by the United States Government. Nothing really definite or tangible has transpired, however, and the indications still are that the President is as sincerely desirous of reaching a conclusion by amicable means and through diplomatic channels as he has been from the start. On the Stock Exchange the developments of the week have been very depressing. There has been no sudden and violent drop in prices, such as happened on one or two occasions within recent weeks when some unforeseen and alarming announcement precipitated a sharp break, but prices have been steadily and persistently sagging, and the depreciation in values has been very considerable in the aggregate.

One unfortunate feature is that mercantile business is also beginning to suffer. Until quite recently the activity in trade which has been in progress since last summer appeared to continue uninterrupted. This being so, quite a good many people were altogether indifferent to the "war scare" and inclined to believe that the trouble would not go beyond the discussions in the columns of the newspapers. Now, however, frequent complaints are heard. The volume of trade undoubtedly remains large, but the reports speak of new enterprises being held in check. This is the natural concomitant of such a state of things as exists at the present time. Merchants and business men are of course disinclined to embark upon new ventures when conditions affecting the future are so much involved in uncertainty. According to the daily press, the possibility of war confronts the nation, and under such circumstances the cautious merchant seeks to curtail his operations as far as he can, limiting them, if possible, to actual needs. Our weekly review of the dry goods market, on another page, shows that the influence mentioned is having an effect in that trade, and this is only one of a number of indications of the same kind. On Thursday a dispatch from Providence, R. I., dated the day before, appeared in a number of the papers, saying that the large woolen and worsted mills at the manufacturing centres in Rhode Island were receiving many notices of the cancellation of orders for goods used in the clothing of men, women and children. The dispatch stated that the selling agents in the distributing centres like New York and Philadelphia were becoming alarmed—that it was not a question of trade depression or a falling off in demand, but that the cancellation of orders was following mainly from the necessity or desire to keep stocks down to as low a level as possible in view of the pending uncertainty.

In the iron trade, according to the "Iron Age" of this city, there never was a time when, generally speaking, the iron and steel plants in the United States were as fully employed as they are at present. One of the largest works in the West, it reports, has actually been forced to buy a little steel in the open market, its own enormous output being inadequate. Another great plant, it announces, expects to turn out close to 200,000 tons of ingots in the month of March. But the "Age" takes pains to point out that prolonged apprehension concerning our relations with Spain, or actual rupture, would check a very large amount of constructive work and bring out cancellations, compared with which it thinks orders for war material would fade into insignificance. It adds that war might afford opportunities for speculators, but the majority of manufacturers would suffer, and the country's growing export trade might collapse.

It is a striking commentary upon the equanimity with which the present demoralization in railroad rates all over the country is regarded that one of the most important traffic associations has this week in effect passed out of existence without exciting any remark whatever; in fact the event has gone almost unnoticed. We refer to the practical dissolution of the Western Joint Traffic Bureau. As was stated in this column last week, there was a meeting of the executive officers of the Western roads on Wednesday, and at this meeting it was decided that there was no use continuing the existence of the Bureau on its present basis. The Western Joint Traffic Bureau succeeded, it will be remembered, the Western Freight Association. This latter was organized in the autumn of 1896, and was modeled on the plan of the Joint Traffic Association of the Eastern trunk lines. Our readers will perhaps remember what an important event the organization of the Western Freight Association was considered at the time—how it was heralded as the inauguration of a new era in the establishment and maintenance of rates among the Western roads. The decision of the U. S. Supreme Court last spring in the Trans-Missouri Freight cases came in to upset all plans. To avoid apparent conflict with the Court's ruling the Association was somewhat altered in form and continued under the name of the Western Joint Traffic Bureau. The latter has ever since led a precarious existence. Unable on account of the Court's decision to exert any influence in the matter of rates, its usefulness was practically gone. It has now been decided to recognize the inevitable and save the large expense entailed in maintaining such an organization. It is announced that Chairman Midgley, the head of the Bureau, will retire on the 1st of the month. The other Commissioners—namely, Parker, Shute, Courtright and Wellington—have a contract with the roads that has yet a year to run, and the services of these gentlemen will be retained for the present in preparing freight sheets, compiling statistics and other similar work. They will have nothing to do with the making or the maintenance of rates.

While the roads are suffering so much from rate demoralization, it is gratifying to find that our merchants as a rule are alive to the needs of the situation, and no longer (except in isolated instances) oppose ef-

forts to provide a remedy. It is generally recognized that shippers have as much to gain from the establishment of stable and remunerative rates as the carriers themselves. Mr. F. B. Thurber, the President of the United States Export Association, delivered an address last Saturday before the Merchants' Association of New York on "Our Transportation System," in which he referred to the fact that in years gone by he had been one of those who feared that the public might be oppressed with excessive rates, and therefore had advocated the abrogation of pooling. But he has completely changed his mind. He well says that the right of contract asked for by the railroads is enjoyed by every other person, individual or corporate, and experience has shown to him that with the progress of combination and consolidation which has gone steadily on, there has been a progressive reduction in the rates for transportation until the United States now enjoys lower rates by one-half than any other nation on the face of the globe. He contends that the only thing the people have to fear is unjust discriminations between shippers and localities, and these can only be prevented by enabling the transportation lines to enforce their contracts upon one another, which they are now prohibited from doing.

Money on call, representing bankers' balances, loaned at 1½ and at 1¾ per cent until Wednesday, when there was an advance to 2 per cent, and some small loans were made at 2½. On Thursday the rate was 1¾@2 and Friday 1½@2 per cent. The average for the week was about 2⅛ per cent. Banks and trust companies quote 2 per cent as the minimum, though some obtain 2½. Time money was quoted until Thursday at 4 per cent for sixty to ninety days and 4½@5 per cent for four to six months, and lenders generally were indisposed to make engagements for short periods in view of the unsettled situation. There was a firmer tone to the market after the middle of the week, and rates were quoted at 5 per cent for all periods. The business in commercial paper is almost stagnant, and there appears to be no inclination to buy. While offerings are not pressing, there has been some borrowing by merchants who apparently feel that it would be prudent for them to secure funds now in anticipation of later requirements. Rates have been advanced to 4½@5 per cent for sixty to ninety-day endorsed bills receivable, 5@6 for prime and 6@7 for good four to six months' single names. The movement of currency to the interior continues, but the banks are gaining through imports of gold from Europe. Last week's bank return showed an increase of $5,211,300 specie, making $9,150,000 in two weeks. The surplus reserve has increased in this interval $7,236,550.

There has been some tension in the European political situation this week growing out of the demand upon China by France for important concessions. As this demand threatened British interests in China, more or less concern was manifested at the English Foreign office on Monday. This news, however, appeared to have no influence upon the London market. Later in the week there was a fall in London in the Spanish 4 per cent bonds, and that market was also influenced by the depression in New York. It is reported that the subscriptions in England to the £16,000,000 new Chinese loan amounted to only £2,000,000 out of the £8,000,000 apportioned to that country, while the Continental demand resulted in large over-subscriptions. The Bank of England minimum rate of discount remains unchanged at 3 per cent. The cable reports discounts of sixty to ninety-day bank bills in London at 3 per cent. The open market rate at Paris is 2 and at Berlin and Frankfort it is 2¾ per cent. According to our special cable from London the Bank of England gained £44,174 bullion during the week and held £33,390,743 at the close of the week. Our correspondent further advises us that the gain was the net result of importations of £173,000 (£99,000 from Austria and £74,000 from Australia) and exports of £32,000 (£20,000 to Java and £12,000 to South America) and shipments of £97,000 to the interior of Great Britain.

The foreign exchange market was firm early in the week, later growing easier in consequence of the absence of demand and fairly liberal offerings of carried bills and also of grain and cotton drafts. One feature on Monday was some inquiry for long sterling for investment. Some bankers say that the buying was mainly induced by the comparatively low prices for the bills, which seemed to justify expectations of a profit to holders and especially to those who were willing to take the risk of borrowing upon them in the call loan branch of the money market. Borrowers on time would have to pay at least 4 per cent for their money, and therefore the investment operation would yield small, if indeed any, profit. But in the event of a peaceful solution of the trouble between the United States and Spain it was regarded as probable that rates for money in this market would fall and this would facilitate borrowing upon sterling, the demand for sixty-day bills for investment would increase and both long and short bills would naturally advance. The explanation given for the easier tone on Wednesday was that maturing drafts were then being disposed of and only a few were exchanged for long sterling. At the same time there was a light demand for remittance or for covering gold imports. On Friday the market was quite weak in the absence of demand.

The engagements of gold in Europe for shipment hither have been comparatively light this week and there are some indications that the movement is nearing its end, at least for the present. The amount reported on Monday as engaged was $1,175,000; on Tuesday $875,000; on Wednesday $425,000; on Thursday $325,000, and on Friday $625,000, making a total for the week of $3,425,000. Total engagements since the beginning of the movement have been as follows: National City Bank, $7,550,000; Heidelbach, Ickelheimer & Co., $4,475,000; Kuhn, Loeb & Co., $2,700,000; Ladenburg, Thalmann & Co., $2,375,000; L. von Hoffman & Co., $2,700,000; Lazard Freres, $4,125,000; Guaranty Trust Co., $1,125,000; Chicago banks, $1,300,000; Hallgarten & Co., $250,000; J. & W. Seligman & Co., $1,400,000; Blair & Co., $250,000; Produce Exchange Bank, $400,000; Kessler & Co., $500,000; Kidder, Peabody & Co., $500,000; Fourth National Bank of Philadelphia, $430,000; Muller, Schall & Co., $750,000, and Kountze Bros., $125,000. Total, $30,995,000. The arrivals during the week have been as follows: National City Bank $1,615,000; Heidelbach, Ickelheimer & Co., $1,400,000; Kuhn, Loeb & Co., $450,000; Ladenburg, Thalmann & Co., $595,000; L. von Hoffmann & Co., $350,000; Lazard Freres, $1,000,000; Guaranty Trust Co., $950,000; J. & W. Seligman & Co., $1,050,000; Produce Exchange Bank, $150,000; Blair & Co., $250,000;

Kountze Bros., $125,000; Kessler & Co., $500,000; Muller, Schall & Co., $150,000, and to order, $255,000. Total, $8,840,000. Previously reported, $11,085,000. Grand total, $19,925,000. Remaining in transit, $11,030,000.

Nominal rates for exchange opened on Monday at 4 81½@4 82 for sixty-day and 4 84½@4 85 for sight. The market was quite firm and, influenced by a demand for investment, rates for actual business in long sterling were advanced half a cent compared with those at the close on Friday of last week, to 4 81¼@4 81½. Those for short sterling and cable transfers were one-quarter of a cent higher at 4 84@4 84¼ for the former and 4 84½@4 84¾ for the latter. On Tuesday the market was easier in the absence of demand. While there was no change in nominal rates for long sterling, the Merchants' Bank of Canada advanced the rate for short half a cent, making the range 4 81½@4 82 for sixty-day and 4 85 for sight. No change was made in rates for actual business. On the following day nominal rates remained unaltered, but those for actual business were reduced one-quarter of a cent, by reason of more liberal offerings of bills, to 4 81@4 81¼ for long, 4 83¾@4 84 for short and 4 84¼@4 84½ for cable transfers. The tone was dull and steady on Thursday, without any change in rates. On Friday the market was quiet and almost featureless until the afternoon, when, in the absence of demand, rates fell off, and the market closed weak at a decline of one-quarter of a cent all around, to 4 80¾@4 81 for long, 4 83½@4 83¾ for short and 4 84@4 84¼ for cable transfers. The following shows daily posted rates for exchange by some of the leading drawers:

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

		FRI., Mar. 18	MON., Mar. 21.	TUES., Mar. 22.	WED., Mar. 23.	THUR., Mar. 24.	FRI., Mar. 25.
Brown Bros.	60 days.	81⅛	82	82	82	82	82-1⅛
	Sight	84⅛	85	85	85	85	85-4⅛
Baring, Magoun & Co.	60 days.	82	82	82	82	82	82
	Sight	85	85	85	85	85	85
Bank British No. America	60 days	81⅛	82	82	82	82	82
	Sight	85	85	85	85	85	85
Bank of Montreal	60 days.	82	82	82	82	82	82
	Sight	85	85	85	85	85	85
Canadian Bank of Commerce	60 days.	81⅛	82	82	82	82	82
	Sight	85	85	85	85	85	85
Heidelbach, Ickelheimer & Co.	60 days.	81⅛	82	82	82	82	81⅛
	Sight	84⅛	85	85	85	85	84⅛
Lazard Freres	60 days.	81⅛	82	82	82	82	81⅛
	Sight	84⅛	85	85	85	85	84⅛
Merchants' Bk. of Canada	60 days.	81⅛	81⅛	81⅛	81⅛	81⅛	81⅛
	Sight	84⅛	84⅛	85	85	85	85

Rates for actual business Friday were 4 80¾@4 81 for long, 4 83½@4 83¾ for short and 4 84@4 84¼ for cable transfers. Prime commercial, 4 80¼@4 80½, and documentary, 4 79¾@4 80¾. Cotton bills for acceptance 4 80½, cotton for payment 4 80, and grain for payment 4 81.

The following statement gives the week's movement of money to and from the interior by the New York banks.

Week Ending March 25, 1898.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$4,555,000	$5,608,000	Loss. $1,053,000
Gold	484,000	603,000	Loss. 119,000
Total gold and legal tenders	$5,039,000	6,211,000	Loss. $1,172,000

Result with Sub-Treasury operations, etc.

Week Ending March 25, 1898.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' interior movement, as above	$5,039,000	$6,211,000	Loss. $1,172,000
Sub-Treasury operations	22,000,000	14,600,000	Gain. 7,400,000
Total gold and legal tenders	$27,039,000	$20,811,000	Gain $6,228,000

The following table indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

Bank of	March 24, 1898.			March 25, 1897.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	33,390,743	.....	33,390,743	40,045,735	.....	40,045,735
France	74,712,031	48,671,487	123,383,568	76,783,980	49,085,660	125,872,640
Germany*	33,141,000	16,558,000	48,699,000	30,897,400	15,917,000	46,814,400
Aust.-Hung'y	36,848,000	12,512,000	49,360,000	31,011,000	12,627,000	43,638,000
Spain	9,595,000	10,850,000	20,445,000	8,5[illegible]8,000	10,860,000	19,388,000
Netherlands	2,765,000	6,922,000	9,687,000	2,633,000	6,996,000	9,629,000
Nat. Belgium*	2,872,000	1,436,000	4,308,000	2,864,000	1,432,000	4,296,000
Tot. this week	192,323,824	96,949,487	289,273,311	192,766,115	96,917,660	289,683,775
Tot. prev. w'k	191,83[illegible],825	93,427,443	288,266,268	191,825,400	96,551,052	288,376,452

* The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

NOTE.—We receive the foregoing results weekly by cable, and while not all of the date given at the head of the column, they are the returns issued nearest to that date—that is the latest reported figures.

THE LESSON OF THE EUROPEAN "WAR SCARE."

While the United States has been absorbed in the shifting phases of diplomacy and popular opinion in the Cuban controversy, the European governments and European peoples have had their own disturbances to meet. It is a fact somewhat curious to us whose single topic of concern for five weeks past has been the Spanish-American imbroglio, that only within a week or two has the European press seemed to awake to the more immediate danger in the Western hemisphere. Yet with all the rumors of diplomatic threats and diplomatic manœuvres, and with all the free discussion of war probabilities in the English and Continental newspapers, the probabilities of actual conflict diminish almost daily. We think there is matter for serious and thoughtful consideration in this foreign situation, particularly at a time when many people appear to believe that the United States has been drifting into war against its will.

Two international controversies have been uppermost in these recent European disputes. Both originated in the problems of colonial policy, and each, if the newspaper outbreaks were to be credited, threatened immediate diplomatic rupture. The first, in point of time, was England's dispute with France over the boundaries of the possessions of these two nations in West Africa; the second is the dispute with Russia over the conditions of its Chinese territorial acquisitions. The famous "African partition treaties" of 1890, it will be remembered, divided among the various Powers all of the Continent of Africa not already occupied by civilized States or colonies. But in the nature of the case the lines of demarcation between the patches of territory claimed by rival Powers could hardly be exact. The negro tribes inhabiting such territory were indefinite in their own claims; often the claims were overlapping or conflicting. More particularly were boundaries uncertain with territory virtually unexplored, but assigned to one or another European Power because that Power had occupied the better-known productive regions contiguous to it, but nearer to the coast.

The Anglo-French convention of August 5 1890, for example, recognized the "sphere of influence of France to the south of her Mediterranean possessions up to a line from Say on the Niger to Barruwa on Lake Tchad." This was apparently clear enough, since both the designated points were well-known trading stations. But the agreement further stipulates, in Great Britain's behalf, that the line is to be "drawn in such a manner as to comprise in the sphere of action of the Niger Company"—an English trading enterprise—"all that fairly belongs to the Kingdom

of Sokoto." But when it is considered that this "Kingdom of Sokoto," with which the Royal Niger Company had made its prior treaties, represents nothing but a body of native tribes over whom one powerful chief claims feudal privileges, it will at once be seen to what extent the element of the indefinite enters the problem. The French, to whom the creation of powerful colonies is an unrealized but very fascinating dream, have on two or three occasions so far taken advantage of the indefinite boundaries of this West African "hinterland" as to push forward expeditions into debatable territory. Last month dispatches from the Guinea coast reported that English posts in the Sokoto country had been summoned by French forces to haul down their flag, and that at other points the French had advanced into the Niger Company's territory against the protest of the English commanders. These announcements were made by Mr. Chamberlain, in the House of Commons, in a manner calculated to impress their critical seriousness on the English people.

In this instance the protest of the British Government was of course communicated to the authorities at Paris. For a week or two the London press commented angrily on the episode, and even in very conservative quarters began to talk of an ultimatum and of the possibility of war. But once the intimation was quietly conveyed that the diplomatic service had the matter in hand, this newspaper belligerency ceased. Some seven weeks of delay ensued, and this week the cables announce, as the outcome of an almost forgotten incident, that the French Government has acknowledged the impropriety of the action of its forces in West Africa and has expressed regret. In diplomatic phrase, the incident seems to be satisfactorily closed. But had the English press and people governed the action of the English Ministry at the opening of February, war might to-day have been unavoidable.

In the case of Russia the susceptibilities of the British public have been touched by an indefinite suspicion that England will not obtain the requisite trade concessions in Russia's new port on the Chinese coast. There is, perhaps, an equally prevalent suspicion that Russia has somehow outmanœuvred England in the East, and has obtained unwonted predominance in the councils of the Chinese Government. This is entirely probable; the Russians are notable diplomatists, and the skill with which, not long ago, her statesmen converted Turkey from a logical and hereditary enemy into a willing vassal suggests what may have been done by her envoys at Pekin. Assuming this very reasonable explanation of the recent sudden agreement of the Chinese Government to the nominal lease and virtual cession of Port Arthur, it may readily be judged that from jealous suspicion English sentiment might quickly be stirred up to angry exasperation. In Manchuria, as in Western Africa, only a little indiscreet exchange of international retorts, only a little further stimulating of popular ill feeling, and a situation might have been created from which neither government could retreat with dignity. But the English press and people, after some angry expression of their feelings, have left the matter wholly to the Ministry, and already it is beginning to be admitted, not only that misunderstanding and misrepresentation lay at the root of the original dispute, but that England's stake in the Port Arthur controversy is hardly worth a struggle. Yet if diplomacy's hand had not been, and were not to-day, left free for action; if Russia had been publicly and angrily summoned to explain or apologize; a very precarious situation would certainly have existed.

This is the supreme danger of disputes like these, and very thoroughly has Europe learned its lesson regarding them. The experience of many centuries has taught these governments, first, that war is a terrible alternative, whose issue is inevitably doubtful; and, second, that international controversies cannot be carried on in the columns of the newspapers, or that if they are thus carried on it must be plainly understood that popular opinion shall not, unless in the last emergency, be allowed to force the hand of the Administration. It may be said that these two principles have become matters of instinct with the European peoples of our day, and the result is the long continuance of European peace during a period when its maintenance frequently appeared impossible. Lord Salisbury receives his share of criticism for an imagined want of aggressive policy; but no Englishman in his senses would welcome another Palmerston in control at Downing Street. The Continental ministers and the Continental sovereigns are scrupulous in their effort, both by word and deed, to encourage peace, and there is not the slightest doubt that their policy meets the cordial approval of their people. The Prince of Wales, speaking last Tuesday at a banquet on French territory, not only expressed his hope of continued good relations between the French and English nations, but went so much further as to declare belief in future international relations under which the national armaments of to-day might be dispensed with. This very adroit and tactful spokesman of English royalty would hardly have ventured such a statement at the present juncture but for a knowledge that the people of both nations are averse to war, and that they will find means to prevent it.

There is an obvious enough lesson to us in such a situation, and it shows not only the reason why European war is improbable to-day, but why it has actually been averted during the last twenty years. The long series of wars during the earlier part of this century, and the centuries preceding, was made possible either because the people were eager for armed hostilities or because ambitious rulers wished war and the people had no power to restrain them. We have hitherto pointed out that in the present dispute between the United States and Spain neither government wishes for war and apparently neither people. Nevertheless, it cannot be overlooked that very mischievous influences have been at work with the deliberate purpose of inflaming our people into such a passion for war as should force the issue, whatever the conditions or consequences. Some of these agencies of evil, which we need not name, are inspired only by the basest motives. But there are other sources of influence, far more respectable in character, which seem to have so far yielded to the clamor as to protest against any plan of sober consideration and diplomatic management which should open the door to such harmonious settlement as Europe has applied so often.

Whenever it is shown that cause for war exists and that the cause cannot be removed by the expedients of quiet diplomacy, there will be little division among the American people. In defense of the national honor our citizens to a man are ready to make the final

sacrifice of property and life. But the cause for war and the impossibility of peaceful settlement must first be absolutely proved by a righteous government. To trade on these wholesome impulses of patriotism in such way as to force, through passion or misrepresentation, a war which is neither just nor unavoidable, is a crime which has always brought, and always will bring, its own punishment.

A DECADE OF FEDERAL RAILWAY REGULATION.

Under the above caption Professor Henry C. Adams has an article in the April number of the "Atlantic Monthly." Professor Adams is the statistician of the Inter-State Commerce Commission, and it is perhaps not surprising that his views should coincide with the members of the Commission. The article is temperate in tone, but like all of the author's productions is of rather uneven merit. There are parts which reveal considerable ability; there are other parts where the writer appears to lose grasp of his subject and indulges in some rather wild statements and observations.

At the outset it seems to us Professor Adams starts with wrong premises. Seeking to show the difference between the railroad industry and other industries, he says: "The merchant, the manufacturer and the farmer, working under conditions of industrial liberty, do not seem to require any peculiar supervision on the part of the State, for competition is adequate to insure relative justice as between customers, as well as to insure the sale of the goods at a fair price But in the railway industry competition does not work so beneficent a result. On the contrary, such is its nature that it imposes upon railway managers the necessity of disregarding equity between customers, and of fixing rates without considering their fairness, whether judged from the point of view of cost or of social results. Were this not true there would be no railway problem." The railway industry certainly differs in essential respects from other industries, but the quoted extract, in our estimation, fails entirely to bring out the nature of this difference or the reason for it. Competent observers, we are sure, will not accept the statement that the nature of the railway business imposes upon railway managers "the necessity of disregarding equity between customers and of fixing rates without considering their fairness."

The same misconception marks the writer's other efforts at differentiating the railway industry from the general range of industries. He says the railway industry is an extensive and not an intensive industry. It conforms to the law of "increasing" returns rather than to the law of "constant" or diminishing returns. "This being the case, ability to perform a unit of service cheaply depends more upon the quantity of business transacted than upon attention to minute details. Another way of saying the same thing is that the expenses incident to the operation of a railway do not increase in proportion to the increase in the volume of traffic. As an industrial fact, this does not pertain to the business of the manufacturer, the merchant, or the farmer, but is peculiar to the business of transportation." We confess we do not understand what this means. Does not the ability to perform "a unit of service cheaply" depend very largely in every line of trade "upon the quantity of business transacted," and is it not the aim of the manufacturer, the merchant and the farmer, no less than the railroad, to diminish unit of cost by increasing the volume of business? Is not that precisely what is and has been going on under the stress of competition which modern conditions have developed. Then, how can the railroad industry be said to hold an exceptional position in this respect.

The reader need hardly be told what theory Prof. Adams entertains as to the reason for the failure of the Inter-State Commerce law to meet popular expectations. We have our own views, but it is not necessary to re-state them here. The burden of his complaint is that the Courts have shorn the Commission of the powers it was intended to have, and that Congress has done nothing to correct this unfortunate development. Had the Courts been willing, he says, to grant the law the interpretation that Congress assumed for it when it was passed, the railway problem would by this time have approached more nearly its final solution. But the Courts are not alone to blame. "Congress has not, by the amendments passed since 1887, shown much solicitude respecting the efficiency of the Act, * * "and again Congress has not shown itself jealous for the dignity of the administrative body which it created."

Professor Adams argues strongly in favor of the establishment of a Bureau of Statistics and Accounts, more comprehensive in its scope and clothed with greater authority than the statistical division of the Commission service as at present organized. He thinks this would go a great way towards solving the railroad problem. Here are his words: "The development of a division of statistics and accounts which, so far as information is concerned, would place the Commission on the same footing as the management itself, may be regarded as the groundwork upon which the successful control of railways in the United States rests." Considering that Mr. Adams has from the first been an advocate of the extension of the powers of his bureau, we are not surprised at these views. But we must confess that we were wholly unprepared for the following remarkable statement: "A plan for the establishment of a Bureau of Statistics and Accounts, with authority to prescribe the manner in which books shall be kept, and to enforce its own rules, which, in 1887, would have been regarded as bizarre and ill-advised, is now contemplated by conservative men as not only a practicable but even a necessary scheme. It is a definite part of the programme of the Inter-State Commerce Commission as laid down in the reports which it has presented to Congress." How grotesque this is will appear when we recall that the Commission's scheme for a Bureau of Accounts which we are here told "conservative men" not only regard as "practicable," but necessary, comprehends, among other things—as stated by the Commissioners themselves in their report last December—"a supervision and inspection of accounts, including, when necessary, the taking charge "of one or more stations." We need hardly say that it will be a long time before "conservative men" will tolerate the idea of the Commission taking charge "of one or more stations," that indeed the notion is as decidedly "bizarre" to-day as it would have been in 1887.

We are in favor of adding to the usefulness and the authority of the Commission, but not by increasing its powers or giving it new functions to perform. Prof. Adams himself indicates the lines along which its influence can be extended when he shows what the Commission has accomplished in the way of good,

despite the absence of the powers with which he would endow it. He points to the fact that the Commission has been the centre of a most decided influence for reform in railway administration, and then says: "The chief merit of a public body to which has been granted an authoritative voice in the administration of a quasi-public business consigned to private ownership is that such a body is able to focalize the varied experiences of independent managers upon a particular question, and to select a rule of uniformity the best adapted to the aggregate of industries considered as a unit; and in this manner the systematization of the business will proceed under the guidance of the public interest, and will not be moulded exclusively by the hope of personal gain. This merit the Inter-State Commerce Commission has; and while I shall make no attempt to separate its influence from the spontaneous purpose of railway managers in the tendency toward uniformity of administration, it is right to affirm that the influence of the Commission has been decided and aggressive."

The good thus exerted has been chiefly through conference and moral suasion, and it is our opinion that this is the way in which the influence of the Commission can be employed to greatest advantage. In other words the best results can be accomplished by endowing the Commission only with advisory functions. One other essential, however, is necessary to this end. The Commission must seek to divest itself of the character of a special advocate of the users of the railroads. It must act fairly and impartially as between the railroads and shippers. Its influence in the past has been greatly weakened by reason of the fact that it seemed to think that it was the special representative of those wanting to buy railroad transportation service as against those having it to sell. Such an attitude is surely unfair to the carriers and incompatible with the discharge of the duties of the Commission in a judicious manner.

THE PEOPLE VERSUS THE BANKS.

Does there exist among the people a latent opposition to banks? The question is not easily answered.

Prejudice exists in almost every mind, and it is a means to an end with the politician to appeal to this. In certain parts of the country efforts have for years been made to excite public feeling over the so-called oppressions of capital. It has become a charm to conjure with. The lowest spirit in man has been insidiously appealed to. The feeling of unrest and disappointment which failure provokes has been fanned to passion. The bank being peculiarly the corporation which deals with money has been made a symbol of that which degrades labor and exalts riches, that which fills one home with misery and another with happiness.

And yet the bank has withstood the onslaught and to-day is stronger in the regard of the people than ever before, because its beneficent work is better understood.

The reaction against the demagoguery of the politician is growing. No people can be led into error for long. The air of mystery which hung over the bank is being dispelled. Even in the remoter sections it is known now that more than ninety per cent of all the business of the country is done with credit or bank money. It has become more than ever worth while to foster such an institution.

The fair-minded business men and farmers of the country who understand the part which credit plays in financial affairs are all firm defenders of banks. To them the bank is not a symbol of concentrated wealth. Broad acres and their products and appurtenances, manufacturing and mercantile establishments containing the thousand and one articles of use and beauty which minister to our daily comfort, are wealth beside which the capital invested in banks becomes a mere bagatelle. From the last report of the Comptroller of the Currency it appears that the capital stock of the national banks on July 23 and of all other banks from which returns could be secured was $1,012,213,820, while the deposits of the same institutions (9,457 in all) aggregated $5,111,126,229. The bank clearings for the whole country in the year 1897 were no less than $57,403,118,681.

Such figures of course set at rest the idea of money power. The banking system instead of cornering money has multiplied it eight-fold, for the ratio of actual cash to deposits is as one to eight, and by its peculiar method has undertaken obligations in behalf of its customers that forever put it at the mercy of the public in time of panic, while it is a beneficent friend in time of peace and confidence.

Now money is the measure of value in exchange. How insignificant is its amount compared to the value of things exchanged! The bank clearings reported are but a part of the exchanges effected through the medium of our banks, and yet they aggregate, we see, over fifty-seven billion dollars. There exists not a corporation created that approaches the commercial bank in public utility. There is none more consummately the servant of the people as a whole.

Make another comparison. Bank clearings measure the value of the products exchanged; let the mind contemplate the ratio between the value of wealth exchanged in any one year and *all* wealth, and how futile is the power of the bank as an entity wielded against this stupendous mass owned and operated by all the people! What part of the whole wealth of the United States is the sum of one billion and twelve million dollars capital reported by the banks to the Comptroller? Let any one contrast the aggregate capital stock of the banks in his own town or city with the assessed wealth of its citizenship and he will get an idea of the relation between the two.

Figures dispel illusions. The symbol disappears before fact. Prejudice, which through the inflamed imagery of passion saw an enemy, here beholds a friend whose silent services have been but half appreciated.

If we are to answer the question which we propounded at the outset, we must define "the people." Among an unfortunate class who, however well-intentioned, have been distanced in the race for wealth, and who, clouded by personal despair, have listened to the insidious politician who promises everything and can give nothing, there may, through prejudice, exist a latent opposition to banks as corporate institutions. But this class is small. The bone and sinew and intelligence of the farmers, business and professional men of the United States are not only in favor of banks, but are overwhelmingly in favor of Congress safeguarding these institutions and increasing their legitimate operations—to the end that there may be a freer commerce, that by means of bank-credit-money an automatic supply of this life-blood of trade may be supplied. As a whole, the people understand banking, use it, appreciate its benefits, and defend its operations.

Whatever may be the solution of the pending money problem, it cannot be settled without reference to the banking system, for that is by far the most important factor therein.

STATE LAWS AFFECTING INTER-STATE COMMERCE.

The question how far State enactments applying to inter-state commerce are legal is an interesting one, and has received considerable elucidation in some late opinions of the United States Supreme Court. One such case was discussed by us last week. It dealt with the proposition whether a State law declaring stipulations in a contract limiting the liability of a carrier to be without effect, was constitutional when applied to inter-State transportation. In another and still later case, judgment in which was given February 21, the subject was again presented for the consideration of the Court, but in a somewhat different form. The ruling in this case was the same as in the other—namely, that the State laws in dispute could not be regarded as in conflict with the provisions of the Federal Constitution.

By the Constitution the power to regulate commerce "among the several States" is delegated to Congress. But the ruling of the Supreme Court is that this still leaves considerable latitude to the States in matters coming peculiarly within their province so long as Congress has not undertaken to legislate upon the particular subject, and also as the rightful exercise of the "police power" possessed by the States. In the case we are now considering this feature is perhaps more strongly emphasized than in the case reviewed by us last week. It appears that in August 1888 the Patterson Tobacco Company delivered to the Richmond & Alleghany Railroad (then in receiver's hands) a lot of tobacco consigned to Mann & Levy, Bayou Sara, La. It also appears that a bill of lading was issued for the goods in which it was expressly stipulated that the carrier was to be liable only for the transportation of the goods over its own line—beyond that it was to be responsible solely as a forwarder. In other words, that all its obligations should be discharged if it safely carried the goods over its own road and delivered them to a connecting carrier. The limitations in the bill of lading were full and explicit, and there was and could be no dispute as to their meaning, so the ruling of the Court did not hinge on that point.

The bill of lading, however, was not signed, while the Code of Virginia in force at the time of the shipment and the issue of the bill, expressly provided that to secure immunity the signature of the owner or his representative was necessary. The provision of the Virginia law referred to declares that when a common carrier accepts for transportation anything directed to a point of destination beyond the terminus of his own line or route, he shall be deemed thereby to assume an obligation for its safe carriage to such point of destination, *unless* at the time of such acceptance such carrier be released or exempted from such liability by contract in writing signed by the owner or his agent. The law furthermore provides that even where such a contract in writing is entered into, the carrier shall not secure exemption from liability for loss or injury "unless within a reasonable time after demand made he shall give satisfactory proof to the consignor that the loss or injury did not occur while the thing was in his charge."

The question was whether this could be upheld as a valid enactment within the power of a State to pass, or whether it must be regarded as an attempt to interfere with or regulate commerce among the States, and therefore forbidden by the Federal Constitution. The tobacco was not delivered, and the shippers brought suit against the railroad for the value thereof, on the assumption that the railroad was responsible as a common carrier for the non-delivery. The corporation relied for its defense on the contract embodied in the bill of lading and on the fact that the tobacco had been duly transferred to a connecting carrier and was thereafter lost. On an agreed statement, admitting the receipt of the goods, the issue of the bill of lading, the fact that it was not signed by the shipper, and the loss of the tobacco beyond the lines of the defendant, the trial court held the railroad liable, and the Supreme Court of Appeals of Virginia confirmed this ruling. The case reached the U. S. Supreme Court on a writ of error.

Justice White, in delivering the opinion of the Supreme Court, notes that it was admitted by counsel of both parties, as well as by the Virginia Court of Appeals, that an attempt on the part of a State to prohibit a carrier, as to an inter-State shipment, from limiting its liability to its own lines, would be a regulation of inter-State commerce and therefore void. The Court hence passes that point by without expressing any opinion upon it. But, says Justice White, the Virginia statute does not attempt to substantially regulate or control contracts as to inter-State shipments; it simply establishes a rule of evidence ordaining the character of proof by which a carrier may show that, although it received goods for transportation beyond its own line, nevertheless by agreement its liability was limited to its own line. That this is the sole purpose of the statute, the opinion declares, seems too plain for anything except statement. It leaves the carrier free to make such limitation as to liability on an inter-State shipment beyond its own line as it may deem proper, provided only the evidence of the contract is in writing and signed by the shipper. The distinction between a law which forbids a contract to be made and one which simply requires the contract when made to be embodied in a particular form is as obvious, Justice White asserts, as is the difference between the sum of the obligations of a contract and the mere instrument by which their existence may be manifested. "The contract is the concrete result of the meeting of the minds of the contracting parties. The evidence thereof is but the instrument by which the fact that the will of the parties did meet is shown."

Justice White observes that it is an elementary proposition that where the object of a contract is the transportation of articles of commerce from one State to another, no power is left in the States to burden or forbid it. But this does not, he avers, imply that because such want of power obtains, there is also no authority on the part of the several States to create rules of evidence governing the form in which such contracts when entered into within their borders may be made—at least until Congress by general legislation has undertaken to govern the subject. It had been contended that although the Virginia court had announced as an abstract principle that under the law of Virginia a carrier was free, when receiving an inter-State shipment, to limit his liability to his own line, the conclusion reached by the Court was inconsistent with this ruling, and in effect substantially repudiated

its correctness. The argument on which this contention rested was that the Court had in effect admitted that if there had been no statute the terms of the bill of lading would have exempted the carrier from liability beyond its own line, but by applying the statute to the bill of lading it did not so exempt the carrier; therefore the statute was so enforced as to prevent the carrier from contracting, and hence its application negatived the power to contract for such exemption. But Justice White points out that while the inadequacy of the bill of lading to protect the carrier from liability beyond its own line resulted from the statute, this was so not because the statute forbade the carrier contracting so as to limit his liability, but because the contract which he did make was not in the form required by law and therefore was not evidence that there was such a contract.

In a latitudinarian sense, the Court remarks, any restriction as to the evidence of a contract relating to inter-State commerce may be said to be a limitation on the contract itself. But this remote effect resulting from the lawful exercise by a State of its power to determine the form in which contracts may be proven does not amount to a regulation of inter-State commerce. The Court then re-states the principles laid down in the decision reviewed last week, where it was held that enactments of this kind are strictly within the scope of the local law. "They are not in themselves regulations of inter-State commerce, although they control in some degree the conduct and liability of those engaged in such commerce. So long as Congress has not legislated upon the particular subject, they are rather to be regarded as legislation in aid of such commerce, and as a rightful exercise of the police power of the State to regulate the relative rights and duties of all persons and corporations within its limits."

FAILURES BY BRANCHES OF TRADE

We take from Dun's Review the following statement showing the failures in the United States by branches of trade for the month of February in each of the last three years.

FAILURES BY BRANCHES OF BUSINESS.

Manufacturers.	*February.* 1898. No.	1898. Liabilities.	1897. No.	1897. Liabilities.	189[illegible]. No.	189[illegible]. Liabilities.
		$		$		$
Iron, foundries and nails..	3	7,0[illegible]	8	5[illegible]2,6[illegible]5	8	214,300
Machinery and tools... ...	18	1,[illegible]13,862	15	63[illegible],59	8	97,100
Wool'ns c'rp'ts&knit goods	6	314,800	[illegible]	2[illegible]3,[illegible]00	4	67,5[illegible]0
Cottons, lace and hosiery..	2	38,000	[illegible]	8[illegible]5,0[illegible]	4	821,324
Lumb'r carp'nt'rs& coop'rs	31	63[illegible],791	37	835,400	44	6[illegible]7,511
Clothing and millinery. ..	14	21[illegible],9[illegible]	17	473,2[illegible]5	33	220,[illegible]8[illegible]
Hats, gloves and furs. .	6	[illegible]5,3[illegible]	2	4,0[illegible]	5	29,500
Chemicals, drugs & paints.	8	186,[illegible]07	11	166,[illegible]60	8	62,[illegible]00
Printing and engraving....	10	36,603	13	189,010	14	433,000
Milling and bakers. ...	13	9[illegible],[illegible]00	10	13[illegible],300	13	[illegible]6,2[illegible]0
Leather shoes & harness	17	163,[illegible]50	18	2[illegible]1,645	12	29[illegible],973
Liquors and tobacco ..	10	104,0[illegible]	11	147,0[illegible]0	10	536,[illegible]67
Glass earthenware & brick	8	1[illegible]0,942	8	535,[illegible]58	[illegible]	1[illegible]0,923
All other	64	591,299	8[illegible]	2,634,2[illegible]2	81	1,825,150
Total manufacturing...	2[illegible]0	3,63[illegible],[illegible]3[illegible]	2[illegible]1	7,107,041	249	5,502,308
Traders.						
General stores	140	679,011	145	80[illegible],896	149	1,125,732
Groceries, meats and fish .	23[illegible]	7[illegible]6,051	180	659,[illegible]0[illegible]	19[illegible]	910,[illegible]6
Hotels and restaurants ...	27	55,4[illegible]	32	344,458	25	1[illegible]8,247
Liquors and tobacco	73	2[illegible],279	92	[illegible]9[illegible],03[illegible]	81	491,506
Clothing and furnishing...	59	[illegible]1[illegible],9[illegible]2	6	541,30[illegible]	54	37[illegible],[illegible]99
Dry goods and carpets. ..	61	830,812	5	743,[illegible]43	59	600,918
Shoes, rubbers and trunks	[illegible]4	3[illegible],2[illegible]	4[illegible]	51[illegible],61[illegible]	5[illegible]	512,089
Furniture and crockery...	3[illegible]	2[illegible]7,100	31	[illegible]8[illegible],465	1[illegible]	14[illegible],746
Hardware, stoves & tools.	3[illegible]	401,2[illegible]8	55	46[illegible],[illegible]18	61	590,028
Drugs and paints.	4	1[illegible]2,816	4[illegible]	191,[illegible]4	38	94,501
Jewelry and clocks..... ...	8	14[illegible],769	22	132,551	21	232,[illegible]6
Books and papers..	1[illegible]	2[illegible]3,[illegible]	[illegible]	51,[illegible]00	14	95,570
Hats, furs and gloves......	[illegible]	14,854	12	55,87[illegible]	[illegible]	6[illegible],500
All other....	117	8[illegible],511	97	929,9[illegible]6	100	1,1[illegible]8,[illegible]12
Total trading...	9[illegible]4	5,148,032	89[illegible]	6,13[illegible],2[illegible]8	8[illegible]4	6,606,07[illegible]
Brokers and transporters.	21	713,270	26	432,[illegible]1[illegible]	[illegible]0	1,022,[illegible]67
Total commercial......	1,155	9,50[illegible],641	1,15[illegible]	13,872,512	1,16[illegible]	13,130,451

NOTE.—Iron, woolens and cottons include all the branches of those manufactures; machinery includes implements and tools; lumber includes saw-planing, sash and door mills, carpenters and coopers; clothing includes millinery and furnishings; hats include furs and gloves; chemicals include drugs, fertilizers, paints and oils; printing and books include engraving and maps; milling includes baking; leather and shoes include makers of harness, saddlery trunks and rubber goods; liquors include tobacco, wines, brewers and beer; glass includes earthenware, pottery, brick, lime and cement; groceries include meats and fish; hotels include restaurants; dry goods include carpets and curtains; furniture includes crockery; hardware includes stoves and tools; and jewelry includes [illegible]. Brokers include all real estate, note, insurance or produce dealers whose main business is not the handling of actual products, with [illegible] concerns, and transporters include all except incorporated railway companies.

STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS.—The subjoined statement includes the transactions of the Stock Exchange Clearing-House from March 14 down to and including Friday March 25; also the aggregates for January and February in 1898 and 1897.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

	—Shares, both sides.— Cleared.	Total Value.	——Balances one side.—— Shares.	Value Shares.	Cash.	Sheets Cleared.
		$		$	$	
1897—						
January ..	12,0[illegible],700	778,[illegible]	1,425,500	74,9[illegible]	1,06[illegible],[illegible]00	5,900
February..	10,2[illegible]	7[illegible],5[illegible]	1,[illegible]9[illegible],5[illegible]	5[illegible],5[illegible]	[illegible]79,100	5,[illegible]48
2 mos....	22,221,300	1,487,500,000	2,522,000	131,100,000	1,948,300	11,148
1898—						
January ..	2[illegible],0[illegible]0,000	2,014,2[illegible]	3,[illegible]11,700	22[illegible],30[illegible]	1,[illegible]95,[illegible]00	6,970
February..	2[illegible],143,100	2,2[illegible],10[illegible],000	3,752,[illegible]00	2[illegible]2,0[illegible],000	2,[illegible]0[illegible],900	6,653
2 mos. ..	51,1[illegible]2,[illegible]0[illegible]	4,[illegible]03,[illegible]	6,[illegible]4,[illegible]00	4[illegible]7,300,000	4,1[illegible]7,[illegible]00	1[illegible],62[illegible]
	—Shares, both sides.— Cleared.	Total Value.	——Balance, one side.—— Shares.	Value Shares.	Cash.	Sheets Cleared.
1898.		$		$	$	
Mar. 14..	2,41[illegible],200	1[illegible]1,700,000	273,500	17,000,000	315,600	377
" 15..	1,[illegible]48,800	13[illegible],300,000	17[illegible],5[illegible]0	11,40[illegible],0[illegible]0	22[illegible],400	363
" 16..	1,471,800	11[illegible],6[illegible]0,0[illegible]0	1[illegible]8,9[illegible]	10,0[illegible],0[illegible]0	155,600	361
" 17..	1,2[illegible]8,800	106,300,000	137,8[illegible]	9,60[illegible],000	1[illegible]1,600	346
" 18..	1,086,8[illegible]0	9[illegible],[illegible]00,000	101,900	7,6[illegible]0,000	13[illegible],500	333
Tot. wk..	7,890,400	627,900,000	836,600	55,[illegible]0[illegible],0[illegible]	963,700	1,780
Wklastyr	4,034,900	28[illegible],900,000	445,100	26,100,000	33[illegible],900	1,603
Mar. 21..	1,398,700	120,300,000	125,000	9,000,000	98,200	338
" 22..	79[illegible],200	68,600,[illegible]0	82,20[illegible]	6,400,000	59,500	308
" 23..	1,037,000	87,200,000	94,900	6,900,000	210,000	345
" 24..	1,[illegible]29,800	8[illegible],[illegible]0[illegible],0[illegible]0	8[illegible],70[illegible]	6,[illegible]00,000	76,200	324
" 25..	1,187,600	102,700,000	98,800	7,[illegible]00,00[illegible]	123,200	323
Tot. wk..	5,445,300	468,400,000	490,600	36,5[illegible]0,000	567,100	1,629
Wklastyr	4,109,200	233,500,000	423,900	25,200,000	351,200	1,565

The stocks cleared now are American Cotton Oil common, American Spirits common and preferred, American Sugar common, American Tobacco common, Atchison common and preferred, Baltimore & Ohio Brooklyn City Rapid Transit Co. voting trust certificates, Central of N. J., Chesapeake & Ohio, Chicago Burlington & Quincy, C. C. C. & St. Louis, Chicago Gas, Chicago Great Western common, Chicago Milwaukee & St. Paul common, Chicago & North Western common, Chicago Rock Island & Pacific, Chicago St. Paul Minneapolis & Omaha common, Cleveland Lorain & Wheeling common, Consolidated Gas, Delaware & Hudson, Delaware Lackawanna & Western, Erie, General Electric, Lake Shore & Michigan Southern, Louisville & Nashville, Manhattan, Metropolitan Street Ry., Missouri Kansas & Texas preferred, Missouri Pacific, National Lead common, New York Central, New York Ontario & Western, New York Susquehanna & Western preferred, Northern Pacific common and preferred, Pacific Mail, Reading common and first and second preferred, Southern Railway preferred, Tennessee Coal & Iron, Texas & Pacific, Union Pacific, United States Leather preferred, Wabash preferred and Western Union.

Monetary and Commercial English News

[From our own correspondent.]

LONDON, Saturday, March 12, 1898.

We have just passed through a week of intermittent crises On Monday the newspapers were full of alarming telegrams The United States was certain to declare war against Spain; Russia had sent an ultimatum to China requiring Port Arthur and Ta-Lien-Wan to be leased to her with various other concessions; French troops were marching on Sokoto, and British troops were being sent to support the King of Sokoto, the position in South Africa was of the gravest kind, and the news from India was anything but pleasant. There was a heavy fall in consequence of all this upon the Stock Exchange, American securities leading the way, the fall amounting in some cases to 2½ and even 3 dollars.

The Berlin Bourse was caught by these alarms in the middle of a wild speculation. The Bourse had recovered from the break-down a little while ago, and again was wildly buying American securities, and in a quiet way, but still to a very large amount, South African mining shares. The Bourse had suffered considerable losses because of the struggle of the nationalities in Austria-Hungary, but it had made a good deal by the rise in American securities. The fall on Monday led to an attempt to sell in London upon a very large scale. But the dealers here after a while refused to buy, and quotations were put down, as stated above.

On Tuesday the introduction in the House of Representatives of the vote for 50 million dollars at first increased apprehensions here. Gradually, however, the view changed and the Stock Exchange came to think that perhaps the vote would prove to be, as Mr. Cannon said, not a war appropriation, but a peace measure. There was some recovery in consequence in the American market, but there was a decline later on as Berlin continued to sell. And when Berlin found that it could sell no more American securities it began selling South African shares on a great scale, and there followed in the South African market a very sharp fall.

On Wednesday there was a more hopeful feeling all round. The urgent sales ceased, and though the recovery in quotations was not great the general impression was that the worst was over. It should be added that on Tuesday a rumor was circulated that the Queen was so ill that she had been obliged to postpone her visit to the South of France. Later in the day the rumor was contradicted by the Queen's private secretary, and on Wednesday morning it was announced that she was so much better that she would be able to travel on Thursday.

On Thursday morning the feeling was decidedly better still, but another fall took place on the announcement that Russia was about to expend a very considerable sum on the increase of her navy. The increase is probably intended rather as a preparation against Japan than with a view to operations against a European Power either in Europe or in the Far East. It is the highest degree improbable that there will be any quarrel between this country and Russia regarding Port Arthur. Russia has already promised that whatever ports she acquires she will open to the trade of the world, and no doubt she will be ready not only to renew the promise, but to give whatever assurances may be required. But a quarrel with Japan is by no means improbable. Rightly or wrongly, there is a very general opinion all over Europe that Japan will refuse to evacuate Wei Hai-Wei. And it is certain that Japan is making earnest efforts to put her army and her navy both in an efficient state without a moment's delay. Whether Russia will insist upon the evacuation of Wei-Hai Wei of course cannot be known. If she does, those who are best acquainted with Japan believe that Japan will refuse. There are even rumors that Japan has threatened the Chinese Government if it cedes Port Arthur to Russia.

But while war scares inflicted heavy losses upon the Stock Exchange and practically put an end to new enterprise for the time being, they have not as yet told unfavorably upon trade. The foreign trade, it is true, is not very good. The imports have been and continue to be on a very large scale, but the exports have decreased, chiefly through the Dingley Tariff, and the inability of India, China, Australia and Argentina to buy on the usual scale. There is as yet no symptom of any material increase in the American purchases, but there are very good grounds for expecting a much better demand from India and Argentina.

The Indian crops this year are wonderfully good. The jute and indigo crops were comparatively small but of very fair quality and quantity. The cotton crop was exceedingly good, and the rice crop in Burmah is the largest ever gathered in; the wheat crop is reported to be phenomenally large. For the time being the closing of the mints and the demand for moving the crops have made rates extravagantly high, but that will come to an end by and by, and trade no doubt in the interior will somewhat improve. At all events, the cultivators will have unusually crops to dispose of, and therefore will be much better off than for many years past.

Unfortunately, the plague in Bombay and its neighborhood is checking imports through that port and is also exciting disturbances. To stamp out the plague the authorities have to take measures which are extremely obnoxious to both the Hindoos and the Mohammedans, and rioting is the natural result. But the troubles are entirely local and are of no very great national consequence.

The Argentine crops are likewise very good. The wheat crop was immense, and now is being exported in very large quantities. And the maize crop apparently is likewise very bountiful, having suffered scarcely anything from the locusts.

There are better accounts moreover from Australia. The autumn rains have been very heavy and very general. It is said that even more rain would be welcome because of the long duration of the drought. But happily the drought is at an end, and the prospects generally are very much better.

As for the home trade, never perhaps has it been so large in the history of the country. And it is a striking evidence of the well-being of the population that the revenue will probably exceed the revenue of last year by a million and a half sterling, although no fresh taxation has been imposed.

The Bank of England continues to hold complete control of the outside market, and everything seems to indicate that rates will continue high throughout the summer. Next week the Chinese loan is expected to be issued unless something political should happen to make a delay expedient. The amount to be brought out here is 8 millions sterling, or somewhat over 7 millions effective, and as the greater part of it will be paid over to Japan, it will go into the Bank of England and will thus continue the Bank's control of the market. The Greek loan is likewise arranged for, but it is not yet known when it will come out, or by what house it will be introduced. Still, the natural tendency will be for it to take away some money from London.

The demand for gold for New York has not been very large this week. Still more gold has been taken, and more may go at any moment, while there is talk of a large loan for India. Upon the whole, then, the probability seems to be that money will continue dear and scarce throughout the summer.

In India the stringency in the money market is as great as ever. The Bank of Bombay rate remains 13 per cent, that of the Bank of Bengal 12 per cent. As already said, the crops are exceptionally good, the demand for moving them is very great, and the stringency will probably continue until some time next month. The India Council offered for tender on Wednesday 50 lacs, and the applications amounted to nearly 97½ lacs. The whole amount was allotted, 19 lacs in bills at prices from 1s. 3 29-32d. to 1s. 3 15-16d. per rupee, and 31 lacs in transfers at from 1s. 4 1-32d. to 1s. 4 1-16d. per rupee. Subsequently a very small amount of bills was sold by private contract at 1s. 3 15-16d. per rupee. On Thursday there were special allotments to the extent of 7 lacs, 5 lacs being in bills at 1s. 3 15-16d. and 2 lacs in transfers at 1s. 4 1-16d. per rupee. On Friday 4 lacs of bills at 1s. 3 15-16d. per rupee and 1 lac of transfers at 1s. 4 1-16d. per rupee were sold by private contract.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last three years:

	1898 Mar. 9.	1897. Mar. 10.	1896. Mar. 11.	1895. Mar. 13.
Circulation	2?,746,180	25,85?,700	25,0?4,915	24,8?3,195
Public deposits	1?,6?2,?85	1?,?77,1?5	1?,?3,007	10,6?3,925
Other deposits	35,78?,100	3?,131,311	46,255,68?	?0,51?,254
Government securities	13,08?,?65	14,52?,?83	15,1?7,3?8	1?,1?9,188
Other securities	35,259,331	2?,755,?1?	27,?51,217	19,00?,2?7
Reserve of notes and coin	2?,879,514	30,?1?,3?1	40,6??,1?7	2?,874,?87
Coin & bullion, both depart'ts	3?,6??,9??	3?,3?3,?51	4?,87?,?2	36,?67,782
Prop. reserve to liabilities p.c.	43 ?	51¼	62 7-16	7?
Bank rate per cent.	3	3	2	2
Consols, 2¾ per cent	111 11-16	112 1-16	109¾	10? 9-16
Silver	25⅝d.	29¼d.	31 7-16d.	27 1-16d.*
Clearing-House returns	131,1??,000	126,13?,000	11?,167,0?0	110,12?,0?0

* March 14.

The rates for money have been as follows:

London.		Bank Rate.	Open Market Rates. Bank Bills. Three Months	Bank Bills. Four Months	Bank Bills. Six Months	Trade Bills. Three Months	Trade Bills. Four Months	Trade Bills. Six Months	Interest allowed for deposits by Joint Stock Banks	Disc't H'se At Call	Disc't H'se 7 to 14 Days
Feb.	11	3	2¾	2¾	2⅝	3	3	3 @3¼	1½	2	2¼
"	18	3	2½	*	‡	2⅞@3	3	3 @3¼	1½	2	2¼
"	25	3	2¾	2⅝	2½@⅝	3	3	3 @3¼	1½	2	2¼
Mar.	4	3	2⅝	2¾	2⅝@¾	3	3	3 @3¼	1½	2	2¼
"	11	3	§	†	2⅞	3¼	3¼	3½	1½	2	2¼

* 2 9-16@⅝ ‡ 2 7-16@½ † 2 15-16@3

The Bank rate of discount and open market rates at the chief Continental cities have been as follows:

Rates of Interest at	Mar. 11. Bank Rate.	Mar. 11. Open Market	Mar. 4 Bank Rate	Mar. 4 Open Market	Feb. 25. Bank Rate.	Feb. 25. Open Market	Feb. 18. Bank Rate.	Feb. 18. Open Market
Paris	2	1¾	2	1¾	2	1⅞	2	1¾
Berlin	3	1⅝	3	2⅝	3	2⅝	3	2½
Hamburg	3	2¾	3	2⅝	3	2½	3	2⅝
Frankfort	3	2⅝	3	2¾	3	2½	3	1⅞
Amsterdam	3	2⅝	3	2½	3	2½	3	2½
Brussels	3	2	3	2	3	2	3	2
Vienna	4	3¼	4	3⅝	4	3⅝	4	3¼
St. Petersburg	5½	5	5½	4¾	5½	4¾	5½	5
Madrid	5	4	5	4	5	4	5	4
Copenhagen	4	4	4	4	4	4	4	4

Messrs. Pixley & Abell write as follows under date of March 10:

Gold.—The American demand has been exceedingly keen, and in addition to clearing the open market, recourse has been had to the Bank of England, which has sold £65,000, of which £50,000 is for the States. The arrivals total £216,000, of which £92,000 in Yen and £114,000 in Sovereigns from Australia. Shipments to Bombay, £2 500. Arrivals: West Indies, £26,000; New Zealand, £5,000; Australia, £121,000 Straits, £3,000; Bombay, £6?,000; Japan, £176,000; Capetown, £264,000; Brazil, £30 000. Total £693,000. For month of February—Shipments: Germany, £992,000; France, £140,000; South America, £232,000; Brazil, £171,000; India, £245,000. Arrivals; Germany, £44,000; Belgium, £38,000; France, £61,000; China, £86,000; Japan, £131,000; South America, £67,000; India, £135,000; South Africa, £?65,000; Australia, £?43,000.

Silver.—A slight reaction has taken place from the low rate quoted last week, but the tone is still weak. The Indian price is Rs. 66¼. Shipments: Bombay, £128,750; Hong Kong, £9,000. Total, £136,750. Arrivals: New York, £136,000; West Indies, £29,000; Chili, £28 000; Total, £193,000. For month of February—Shipments: France, £36,-000; Russia, £400,000; Germany £64,000; Spain, £31,000; China, £96,000; India, £678,000; Australia, £ 2,000. Arrivals: Belgium, £190 000; France, £28 000; U. S. A., £680,000; S. America, £138,000; Germany, £?0,000.

Mexican Dollars.—There are no transactions to report.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Mar. 10	Mar. 3	SILVER. London Standard.	Mar. 10	Mar. 3
	s. d.	s. d.		d.	d.
Bar gold fine....oz	77 10	77 9½	Bar silver, fine...oz	25 3/16	25
Bar gold, parting.oz.	77 10½	77 10	Bar silver, contain'g		
U.S. gold coin...oz.	76 6½	76 6½	do 5 grs. gold.oz.	25 11/16	25⅛
Germ'n gold coin.oz.	76 5	76 4½	do 4 grs. gold oz.	25½	25
French gold coin.oz.	76 5	76 4½	do 3 grs. gold.oz.	2[illegible]/16	25⅛
Japanese yen....oz.	76 5	76 4½	Cake silver.......oz.	27⅛	26 [illegible]/16
			Mexican dollars.oz.	25½	25½

The following shows the imports of cereal produce into the United Kingdom during the twenty seven weeks of the season compared with previous seasons:

IMPORTS

	1897-8.	1896-7.	1895-6.	1894-5.
Imports of wheat,cwt.	31,889,010	36,617,230	31,232,660	34,738,586
Barley	12,012,494	14,582,100	14,239,000	16,476,454
Oats	7,857,660	9,402,000	7,101,570	7,595,547
Peas	1,489,100	1,970,003	1,589,010	1,341,089
Beans	1,577,510	1,756,610	1,999,472	2,481,482
Indian corn	24,781,200	32,033,430	24,230,200	13,682,014
Flour	11,479,580	12,318,360	11,397,410	10,718,970

Supplies available for consumption (exclusive of stocks on September 1):

	1897-8.	1896-7.	1895-6.	1894-5.
Wheat imported, cwt.	31,889,010	36,617,230	31,232,660	34,738,566
Imports of flour	11,479,580	12,318,360	11,397,410	10,718,970
Sales of home-grown	15,630,387	14,575,110	8,708,100	12,221,605
Total	58,998,977	63,570,700	54,338,200	7,679,143
	1897-8.	1896-7.	1895-6.	1894-5.
Aver. price wheat, week	33s. 10d.	28s. 3d.	25s. 4d.	19s. 10d.
Average price, season	33s. 11d.	29s. 4d.	25s. 1d.	19s. 9d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1897.	1896.
Wheat.........qrs.	2,920,000	2,725,000	1,835,000	2,270,000
Flour, equal to qrs.	425,000	410,000	255,000	39[illegible],000
Maize.........qrs.	605,000	615,000	865,000	855,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Mar. 25:

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d	25 9/16	25⅞	25 13/16	26	26 1/16	25 9/16
Consols., new, 2¾ p.cts	111⅞	111 13/16	111¾	111 11/16	111 11/16	111 7/16
For account	112	111 15/16	111⅞	111¾	111¾	111 [illegible]/16
Fr'ch rentes (in Paris) fr.	103·22½	103·32½	103·45	103·35	103·37½	103·42½
Atch. Top. & Santa Fe	11⅝	11⅝	11⅛	11¼	11⅜	11⅛
Do do pref.	26⅛	25¾	25⅛	25	24½	24½
Canadian Pacific	85⅛	84¾	84	83⅝	83½	83⅛
Chesapeake & Ohio	19½	19½	19⅛	18⅞	18½	18¼
Chic. Milw. & St. Paul.	92¼	92	91⅝	90	90⅝	89½
Denv. & Rio Gr., pref.	46⅜	46⅛	45⅜	44½	44	44⅛
Erie, common	13⅜	13¼	13⅛	12⅞	12⅞	12¾
1st preferred	36	35¾	35	34	34¼	33⅜
Illinois Central	103	103	102½	101½	101½	101
Lake Shore	191	191	191	189½	189½	....
Louisville & Nashville.	50⅞	50¾	49½	48¼	48½	47⅜
Mexican Central, 4s	66	66	66	66	66	65¾
Mo. Kan. & Tex., com.	11½	11½	11¼	11¼	11¼	11¼
N. Y. Cent'l & Hudson.	114⅜	114¼	114¼	113	112½	111
N. Y. Ontario & West'n	15¼	15	14⅞	14⅞	14½	14½
Norfolk & West'n, pref	47½	47	46½	45½	45	44¾
Northern Pacific, com.	22¾	22¾	22¼	21¾	21½	21¼
Preferred	63¼	63	62⅜	61⅜	61⅜	61⅛
Pennsylvania	58¾	58¾	58⅝	58½	58⅜	57¾
Phila. & Read., per sh.	8⅞	8⅞	8¾	8⅜	8⅛	8⅛
Phil. & Read., 1st pref.	20⅛	20⅛	20	19⅛	19⅛	19
Phil. & Read., 2d pref.	10¾	10¾	10¾	10⅛	10½	10
South'n Railway, com.	8¼	8¼	8	7⅞	7¾	7¾
Preferred	27¼	27	26½	26	25¾	25¾
Union Pacific	27⅛	27	26½	*17⅞	17½	17⅝
Do new pref.	52¼	52	51¾	50	50⅛	49⅝
Wabash, pref	15⅜	15⅜	15[illegible]	15¼	15¼	[illegible]

* New stock.

Commercial and Miscellaneous News

Coinage by United States Mints.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the mints of the United States during the month of February and in the two months of 1898.

Denominations.	February.		Two Months 1898.	
	Pieces.	Value.	Pieces.	Value.
		$		$
Double eagles	200,070	4,001,400	361,070	7,221,400
Eagles	8	80	14,008	140,080
Half eagles	17,012	85,060	29,012	145,060
Three dollars	....	....	....	....
Quarter eagles	9	22	9	22
Dollars	....	....	....	....
Total gold	217,099	4,086,562	401,099	7,506,562
Dollars	1,032,225	1,032,225	2,282,225	2,282,225
Half dollars	40,225	20,113	446,225	223,113
Quarter dollars	460,817	115,204	848,817	212,204
Dimes	225	22	740,225	74,022
Total silver	1,533,492	1,167,564	4,317,492	2,791,564
Five cent nickel	1,288,575	64,429	2,328,575	116,429
One cent bronze	2,814,575	28,146	6,115,575	61,156
Total minor	4,103,150	92,575	8,444,150	177,585
Total coinage	5,853,741	5,346,701	13,165,741	10,475,711

Imports and Exports for the Week.—The following are the imports at New York for the week ending for dry goods March 17 and for the week ending for general merchandise March 18 also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

For week.	1898.	1897.	1896.	1895.
Dry goods	$2,084,819	$2,337,601	$2,821,241	$2,349,535
Gen'l mer'dise	7,042,425	8,317,285	6,722,621	6,030,656
Total	$9,127,244	$10,654,886	$9,543,862	$8,380,191
Since Jan. 1.				
Dry goods	$26,050,327	$27,532,698	$35,259,150	$38,154,013
Gen'l mer'dise	72,631,823	76,876,919	74,920,978	72,961,713
Total 11 weeks	$98,682,150	$104,409,617	$110,180,128	$111,115,726

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending March 21 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1898.	1897.	1896.	1895.
For the week.	$11,340,238	$8,107,256	$6,304,862	$6,381,174
Prev. reported	93,618,053	77,065,914	78,003,515	68,092,012
Total 11 weeks	$104,958,291	$85,173,170	$84,308,377	$74,473,186

The following table shows the exports and imports of specie at the port of New York for the week ending March 19 and since January 1, 1898, and for the corresponding periods in 1897 and 1896.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	....	$200	$3,071,314	$3,871,068
France	....	....	3,022,282	7,366,997
Germany	....	....	2,095,0[illegible]2	4,255,626
West Indies	$15,404	3,506,159	18,322	132,980
Mexico	....	....	....	23,072
South America	5,000	33,770	2,441	167,364
All other countries.	....	....	1,568	82,103
Total 1898	$20,404	$3,540,129	$8,214,[illegible]39	$15,899,210
Total 1897	133,450	1,035,221	129,353	9[illegible]8,260
Total 1896	150,000	12,590,985	119,663	17,300,269

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$595,395	$8,448,923	....	$548
France	135,000	421,000	$151	22,232
Germany	....	410	238	358
West Indies	15,750	170,854	21,956	90,218
Mexico	....	14,159	6,712	234,497
South America	....	56,575	2,315	199,940
All other countries.	....	600	....	15,064
Total 1898	$746,145	$9,112,521	$31,372	$562,857
Total 1897	991,268	9,829,468	39,017	472,407
Total 1896	1,209,124	11,614,2[illegible]8	72,363	573,768

New York City, Boston and Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing House banks of New York City, Boston and Philadelphia. The New York figures do not include results for the non-member banks, which will be found separately reported on the fourth page following.

Banks	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.†	Circ'l'n	Clearings.
	$	$	$	$	$	$	$
N. Y.*							
Feb. 26	133,293,9	641,878,4	119,188,5	88,076,4	729,214,8	13,727,7	803,511,6
Mar. 5	133,2[illegible]1,8	628,256,4	120,125,9	77,203,7	706,020,4	13,774,9	904,747,4
" 12	134,2[illegible]1,8	617,864,0	121,044,8	74,627,3	695,481,9	13,795,7	782,231,[illegible]
" 19	133,281,8	607,275,9	129,27[illegible],9	70,928,5	658,177,4	13,864,8	785,676,[illegible]
Bos.*							
Mar 5	69,587,6	182,117,0	11,128,0	8,562,0	186,955,0	5,274,0	119,598,4
" 12	69,587,6	182,956,0	11,425,0	8,249,0	181,921,0	5,389,0	101,230,2
" 19	69,587,0	181,940,0	11,758,0	8,851,0	181,932,0	5,387,0	100,482,7
Phila.							
Mar. 5	35,388,0	119,485,0	37,480,0		129,685,0	5,709,0	82,005,3
" 12	35,388,0	120,845,0	36,425,0		129,270,0	5,716,0	85,143,3
" 19	[illegible]	[illegible]	36,1[illegible],0		[illegible],940,0	5,718,0	89,684,9

* We omit two ciphers in all these figures.
† Including for Boston and Philadelphia the item "due to other banks."

—The American Express Co. has placed upon the walls of its Travelers' Cheque Department the largest map (drawn to an accurate scale) ever made in this country; dimensions 69 feet in length (covering the entire circumference of the globe) and 12 feet wide, including the Northern Hemisphere from 5 N. to 65 N. Lat. This map is drawn to a scale of 30 miles to an inch and shows in type that can be read at a distance all points of commercial and historic interest included in this territory, and designates all cities and towns where its travelers' cheques are payable, giving steamship routes with distances from port to port around the world.

—A synopsis of the law of chattel mortgages in a number of the Western States and territories has been compiled by Messrs. Whitaker & Hodgman, St. Louis. The pamphlet presents in a concise form the provisions of the law of chattel mortgages, a knowledge of which is important to any one purchasing negotiable paper secured by a mortgage on live stock or cattle.

—The Liberty National Bank, whose card appears on the first page of the Chronicle, reports its surplus at this date as $302,000. A year ago the surplus was $236,000.

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the other tables given in this department, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports and exports of merchandise and the Customs receipts for the eight months of the last two seasons.

MONTH.	Merchandise Movement at New York. Imports. 1897-98.	Imports. 1896-97.	Exports. 1897-98.	Exports. 1896-97.	Customs Receipts at New York. 1897-98	1896-97
	$	$	$	$	$	$
July ...	33,460,976	33,254,119	31,142,808	30,830,037	12,299,574	8,259,048
August.....	26,541,439	32,294,914	31,345,828	28,030,172	5,202,728	8,450,766
September..	28,434,443	32,649,399	37,437,316	30,495,166	5,300,542	7,021,220
October	31,024,412	33,139,446	34,492,610	35,486,789	6,799,096	7,163,420
November.	34,112,886	32,458,174	32,340,749	32,620,560	6,929,147	6,646,183
December..	34,421,230	38,265,417	39,535,651	35,741,707	7,879,352	7,985,290
January ...	34,633,613	34,415,116	36,918,858	33,467,694	10,464,000	7,705,400
February...	36,015,776	38,974,044	31,057,349	30,318,791	10,602,73	8,359,780
Total...	258,644,776	275,450,329	274,271,227	256,997,916	65,537,175	61,491,107

The imports and exports of gold and silver for the eight months have been as follows:

MONTH.	Gold Movement at New York. Imports. 1897-98.	Imports. 1896-97.	Exports. 1897-98.	Exports. 1896-97.	Silver—New York. Imports. 1897-98	Exports. 1897-98.
	$	$	$	$	$	$
July.........	230,918	359,947	4,551,135	8,998,876	1,064,900	3,812,615
August.....	1,884,354	3,560,086	790,670	50,590	1,205,472	4,311,32
September .	383,456	30,735,333	84,135	47,865	1,650,904	3,324,961
October. ..	8,989,606	23,133,791	118,083	99,839	1,151,682	3,827,889
November.	354,512	4,016,890	226,951	293,201	1,024,899	3,799,386
December	296,047	159,887	152,306	184,095	1,020,256	4,447,858
January ..	3,162,080	261,329	2,604,183	302,281	1,253,485	3,686,688
February..	939,929	286,162	922,091	323,181	1,197,165	2,947,374
Total ..	16,240,962	62,518,425	9,447,553	10,300,418	9,568,854	30,157,721

BONDS HELD BY NATIONAL BANKS.—The following interesting statement furnished by the Comptroller of the Currency shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on February 28:

Description of Bonds.	U. S Bonds Held Feb. 28, 1898, to Secure— Public Deposits in Banks.	Bank Circulation.	Total Held
Currency 6s, Pac. RR...	$300 000	$2,725,000	$3,025,000
5 per cents, 1894........	5,705,000	15,977,150	21,682,150
4 per cts., funded 1907..	18,630,000	146 897,100	165,527,100
4 per cents, 1895	4,785,000	25,556,150	30,341,150
2 per cts., funded 1891..	1,459,500	22,259,250	23,718,750
Dist. of Col. 3·65s, 1924.	....	....	....
Total...........	$30,879,500	$213,414 650	$244,294 150

—The Continental Trust Co. has declared its quarterly dividend of 1½ per cent, payable April 11.

Breadstuffs Figures Brought From Page 627.—The statements below are prepared by us from the figures of the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Mar. 19, and since Aug. 1, for each of the last three years, have been as follows:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196 lbs	Bush.60 lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu.56 lb.
Chicago	219,151	588,721	1,903,784	1,768,700	346,050	93,200
Milwaukee ..	8,250	185,620	108,560	66,000	102,800	19,200
Duluth	....	253,784	165,712	938	4,141	23,503
Minneapolis.	4,218	1,063,360	83,560	110,910	....	....
Toledo.......	656	110,348	379,347	87,400	....	7,362
Detroit	3,950	39,232	57,500	18,279	9,276	8,328
Cleveland ...	....	40,175	128,810	107,732	....	....
St. Louis . ..	25,360	103,063	773,880	269,670	9,750	40,712
Peoria	6,500	7,250	189,450	122,200	32,60	3,300
Kansas City.	....	136,500	218,000	72,000	....	....
Tot.wk.'98.	268,085	2,478 103	3,999,093	2,683,859	505,617	195 305
Same wk.'97.	142,151	1,648,356	2,210,421	2,338,158	496,947	82 577
Same wk.'96.	157,117	2,766,801	2,871,074	3,585,068	713,929	84,768
Since Aug. 1.						
1897-98... ..	7,380,238	76,479,776	167,065,063	128,883,361	30,167,378	8,568,249
1896 97.......	7,766,188	126,208,478	111,982,038	121,854,734	32,933,635	5 894,551
1895-96.......	7,71 ,423	160,692,743	84,871,356	99,244,805	32,517,851	2,984,584

The receipts of flour and grain at the seaboard ports for the week ended Mar. 19, 1898, follows:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York............	154,169	587,425	5 1,150	477,600	209,895	52,850
Boston.................	44,2 3	143,241	275,370	325,900	1,550	650
Montreal	6,226	24,100	194,200	19,200	8,830	9,100
Philadelphia	74,348	36,4 3	517,248	199,6 8	16,000	....
Baltimore	54,175	118,956	1,670,907	198,923	.... ..	93,488
Richmond.......	3,342	7,140	28,964	25,150	....	....
New Orleans*........	14,2 5	117,050	499,358	48,255	....	....
Portland, Me	18,879	144,615	25,800	61,368	9,347	....
Newport News......	16,000	2,000	433,000	150,000	....	2,000
Norfolk..........	....	....	231,428	....	....	....
Charleston..........	....		....	....	....	....
Mobile.	....	44,000	174,312	... .	....	....
Galveston		90,200	260,000	6,300	....	....
St. Johns, N. B	12,772	56,836	19,510	19,510	....	3,599
Total week......	398,359	1,321,034	4,695,484	1,706,124	240,352	161,487
Week 1897..........	317,042	377,883	5,336,724	1,016,940	232,429	183 514

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to Mar. 19 compare as follows for four years:

Receipts of—		1898.	1897.	1896.	1895.
Flour ....bbls		4,398,448	3,258,210	2,276,980	3,174,840
Wheat ....bush.		16,789,524	4,419,831	2,9 7,343	3,733,159
Corn	"	45, 14, 82	51,641,849	15 536,251	6,817,813
Oats	"	24,812,823	12 12 ,187	8,056,008	6,144,008
Barley..............	"	1,603,046	2,120 237	1,44 ,0 8	1,002,510
Rye..................	"	2,876, 19	1,249,442	340,283	78,470
Total grain....	"	81,396,331	7.,412,2 9	28,494,913	16,577,959

The exports from the several seaboard ports for the week ending Mar. 19, 1898, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley, bush.
New York ...	663,186	442,718	72,313	466,992	177,923	10,207	39,896
Boston.	67,404	127,433	17,319	187,678	....	... ..	....
Portland	144,615	25,800	18, 74	61 348	....	....	9,247
Philadelphia..	105,660	598,928	8,571	160,0 0	....	....	...
Baltimore. ..	2 8,911	803, 22	23,070	13 ,0 0	100,781	....	9,641
New Orleans..	284,400	411,9 4	5,927	1,450	... .	... .	......
Norfolk.	.... .	231,000	....	....	..	....	....
Newp'rt News	2,000	435,468	16,000	150,0 0	2,000	... .	....
St. Johns, N.B.	56,836	8 ,041	12,772	19,510	3,599	....	....
Galveston ..	138,000	281,574	2,672	....	....	....	....
Mobile	44,000	174,312	...	....	... .	....	....
Port Arthur..	... .	. ...	13,671	....	... .	....	....
Total w'k...	1,777,951	3,598,706	192,094	1,181,993	284, 04	10,907	58 884
Same time '97.	803,285	6,122 332	211,832	560,518	98,433	89,565	151,159

The destination of these exports for the week and since September 1, 1897, is as below.

Exports for week and since Sept. 1 to—	Flour. Week Mch. 19. bbls.	Flour. Since Sept. 1, 1897. bbls	Wheat. Week Mch. 19. bush.	Wheat. Since Sept. 1, 1897. bush.	Corn. Week Mch. 19. bush.	Corn. Since Sept. 1, 1897. bush.
United Kingdom	131,086	6,203,343	1,171,402	41 52 ,338	1 619, 29	48,841 512
Continent.......	21,3 0	821, 2	578,400	32,4 7 70	1,792,7 2	12 120 428
S. & C. America.	8,620	59 ,812	....	861, 64	105	130,999
West Indies..	20,046	688,0 6	... ...	1 375	49 746	190,919
Brit. N. A. Col's.	2 183	147,692	2 4 0	2 700	27 034	261,823
Other countries..	8,833	157,254	23,749	616,300	19, 45	1,585,860
Total ...	197,094	8,584,849	1,770,951	75,498,077	3,508,706	102,409,793
Total 1896-7...	211,832	7,374,769	80 ,2 5	35,246,060	6,1 2,332	102,409,793

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Mar. 19, 1898, was as follows:

In store at—	Wheat bush.	Corn, bush	Oats bush	Rye. bush.	Barley. bush.
New York............	1,670,000	1,903,000	1 756,000	117,000	101,000
Do afloat.......	....	... .	221,000	25,000	139,000
Albany		100,000	75,000	...	5,000
Buffalo	648,000	756,000	87,000	50,000	249,000
Do afloat......	386,000	....			
Chicago	7,796,000	17,049,000	1,394,000	913 000	360,000
Do afloat......	1,693,000	7,920,000	288,000	198,000	93,000
Milwaukee..........	113,000	123, 00	58,000	84 000	12,000
Do afloat	....	1,5 9,000	316,000		....
Duluth	3,020,000	3,181,000	2,8 6,000	1,323,000	383,000
Do afloat	....			....	.. ...
Toledo................	243,000	897,000	310,000	13,000	....
Do afloat.......	......	....			...
Detroit	109,000	17,000	18,000	13,000	1,000
Do afloat.......	......	....	....	.	.. ....
Oswego.	....			....	....
St Louis.............	1,451,000	2,812,000	146,000	1 000	1,000
Do afloat.......	52 000	3 , 00	66 000	38,000	... ...
Cincinnati...........	3,000	... .	14, 00	6,000	62,000
Boston.	378,000	999,000	387,000	18,000	....
Toronto..............	27,000		16 000		11,000
Montreal.............	94,000	44,000	976,000	42,000	88,000
Philadelphia........	284,000	1,478,000	755,000		....
Peoria.	....	770,000	118,000	2,000	84,000
Indianapolis	41,000	56,000	30,000	....	....
Kansas City.........	947,000	688 000	13 000	10,000	.. ....
Baltimore............	1,103,000	1,729,000	297 000	185,000	.. ...
Minneapolis.........	11,379,000	1,113,000	2,107 000	143,000	17,000
On Mississippi River.	....	306,000	13 000	75,000	....
On Lakes.........	....	....	..	....	....
On canal and river...	....	....	46,000	....	....
Total Mar. 19, 1898	31,417,000	43,388,000	12,317,000	3,291,000	1,506,000
Total Mar. 12, 1898	32 415, 00	42,632,000	12,864 000	3,4 9 00	1,651,000
Total Mar. 20, 1897	40,440 000	26,077 000	13,797,000	3,348 000	3,168,000
Total Mar 21, 1896	61,348,000	16,8 2,000	8 164 000	1,518,000	1,336,000
Total Mar. 23, 1895	75,773,000	13,336,000	6 353 000	273 000	962,000

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction:

By Messrs. R. V. Harnett & Co:

Shares.

71 Seventh National Bank of Philadelphia........................ 40

By Messrs. Adrian H. Muller & Son:

Shares.

50 Bank of Kentucky, of Louisville...............170
280 Goshen & Deckertown Ry. Co.............. 76
6 First Nat. B'k of B'klyn 380
150 Yellow Pine Co. 8% pfd. 3
7 West Side Bank...........300
26 German-American Bank117¼
40 Bank of Metropolis......410
40 East Riv. Nat. Bank.....135½
200 Standard Paint Co., N. Y. 82
3 B'k of New York, N.B A.237½
40 Bank of The Metropolis 410
10 19th Ward Bank, N. Y..100
5 U. S. Mort. & Trust Co...293½
15 Phenix Ins. Co. of B'klyn170
35 Keokuk & Des Moines RR. Co., prefd.......... 14

Bonds.

$20,000 Jersey City 7s Water Scrip. 1902. A&O.110¾ & int.
$4,000 Rochester City 7s, 1903. J&J..................115⅛
$8,000 City of Cincinnati 7 3-10s, 1906. M&N 128⅞
$7,000 City of Cincin. 7 3-10s, 1902. J&J....... ....116⅝
$500 Gold & Stock Telegraph Co. 5s, 1900. M&N 90
$84,000 Jacksonville Tampa & Key West Ry. Co. consol. 6s, Sept., 189 , coupons on......................... 5
$34,000 Sanford & Lake Eustis Ry. Co. 1sts. Sept., 1895, coupons on........... 10

Banking and Financial.

Spencer Trask & Co.,
BANKERS
27 & 29 PINE STREET, - - - NEW YORK.
65 State Street, Albany.
INVESTMENT SECURITIES.

GEORGE BARCLAY MOFFAT. ALEXANDER M. WHITE, JR.
MOFFAT & WHITE,
BANKERS,
No. 1 NASSAU STREET, - - - NEW YORK.
INVESTMENT SECURITIES

Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.	When Payable.	Books closed. (Days inclusive.)
Railroads (Steam.)			
Chic. R. I. & Pacific (quar.)	1	May 2	Apr. 1 to Apr. 10
Cin. Ham. & Day. pf. A & B (qu.)	1	April 5	Mar. 22 to Apr. 5
Dayton & Michigan com guar.	1¾	April 1	Mar. 22 to Apr. 5
" " pf.,gu.(quar.)	2	April 5	
Del. Lack. & Western (quar.)	1¾	April 20	Apr. 10 to Apr. 19
Keokuk & Western	1	April 1	Mar. 26 to Apr. 1
Rio Grande West. pref. (quar.)	¾	May 1	—— to ——
Southwest Pennsylvania	5	April 1	—— to ——
Utica & Black River guar.	3½	Mar. 30	—— to ——
Street Railways.			
Cleveland Electric (quar.)	¾	April 5	—— to ——
Inter State Consol'd St. Ry., Nor. Attleborough, Mass. (quar.)	1½	April 1	Mar. 27 to Mar. 31
Louisville (Ky.) Ry. com.	1¼	April —	—— to ——
" " " pref.	2½		
Metropolitan St., N. Y. (quar.)	1¼	April 15	Mar. 27 to Apr. 17
National Ry., St. Louis (quar.)	1½	April 9	Mar. 1 to Mar. 5
Banks.			
Chatham National (quar.)	4	April 1	Mar. 26 to Mar. 31
Fifth Avenue (quar.)	20	April 1	Mar 24 to Mar. 31
" " (extra)	5		
Garfield National (quar.)	10	Mar. 31	Mar. 24 to Mar. 31
National Shoe & Leather (quar.)	1	April 1	Mar. 24 to Mar. 31
Trust Companies.			
Brooklyn, Brooklyn (quar.)	4	April 1	Mar. 22 to Mar. 31
Continental (quar.)	1½	April 11	Apr. 2 to Apr. 11
Long Is'd Loan & Tr., B'klyn (qr.)	2	April 1	Mar. 20 to Mar. 31
Manufacturers', B'klyn (quar.)	2	April 1	Mar. 27 to Apr. 1
Mercantile (quar.)	3	April 1	Mar. 26 to Mar. 31
People's, Brooklyn (quar.)	2½	April 1	Mar. 26 to Mar. 31
Title Guarantee & Trust (quar.)	2	April 1	Mar. 25 to Mar. 31
Miscellaneous.			
Cincinnati Gas (quar.)	2½	.....	—— to ——
Edison Elec. Ill., N. Y. (quar.)	1½	May 2	—— to ——
Edison Elec. Ill., B'klyn (quar.)	1½	April 15	—— to ——
Mexican Teleg. (quar.)	2½	April 13	Apr. 7 to Apr. 13
New Eng. Telep. & Teleg. (quar.)	1½	May 14	Apr. 1 to May 2
Texas & Pacific Coal	1	April 20	Apr. 2 to Apr. 20
Westing. Elec. & Mfg. pf (quar.)	1¾	April 1	Mar. 27 to Apr. 1

WALL STREET, FRIDAY, MARCH 25, 1898—5 P. M.

The Money Market and Financial Situation.—During the week now closing business in Wall Street has been on an exceptionally limited scale, although to-day the readiness to dispose of stocks increased the volume somewhat. The security markets are sometimes referred to as in a "waiting attitude," and this best describes their prevailing condition this week. We are informed by good authority that there has been a gradual absorption of stocks by investors at the low prices of the last few days.

The general situation is practically unchanged, except that in regard to Cuban affairs it has become more acute. Capitalists are not disposed to adopt any active measures until the report of the Naval Court of Inquiry now in the hands of the President has been made public and the course to be pursued by the Government is announced. The latter is looked for with great interest in view of the state of things now existing in the island of Cuba and the movements of the Spanish navy.

The exports of wheat continue on a large scale, notwithstanding the high price at which it is selling. Gold imports are more limited in amount this week than for several weeks past, having increased the total to date by only about $3,425,000. The aggregate amount of the present movement received and engaged for this port is in round numbers $31,000,000 and this is considerably augmented by the receipts, actual and prospective, at San Francisco.

The money market is dull. Rates for call loans have declined, but there is little demand at present. For time loans rates are well sustained, as lenders are not anxious to place funds under present conditions except subject to call.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 1½ to 2½ per cent. To-day's rates on call were 1½ to 2 per cent. Prime commercial paper is quoted at 4½ to 6 per cent.

The Bank of England weekly statement on Thursday showed an increase in bullion of £44.174 and the percentage of reserve to liabilities was 42 97, against 42·84 last week; the discount rate remains unchanged at 3 per cent. The Bank of France shows a decrease of 4,825,000 francs in gold and an increase of 3,750,000 francs in silver.

The New York City Clearing-House banks in their statement of March 19 showed an increase in the reserve held of $3,512,500 and a surplus over the required reserve of $28,060,050, against $22,721,425 the previous week.

	1898. Mar. 19.	Differen'sfr'm Prev. week.	1897. Mar. 20.	1896. Mar. 21.
	$	$	$	$
Capital	59,022,700	.....	59,772,700	61,122,700
Surplus	74,259,100	.....	74,080,700	72,833,300
Loans & disc'nts	607,278,900	Dec.10585100	506,370,000	467,523,300
Circulation	13,884,800	Inc. 6[illegible],100	15,952,900	14,198,000
Net deposits	688,177,400	Dec 7,304,500	574,32[illegible],500	488,058,100
Specie	129,275,900	Inc.5,211,300	85,534,200	58,515,300
Legal tenders	70,828,500	Dec.1,698,800	106,216,900	82,541,900
Reserve held	200,104,400	Inc.3,512,500	191,751,100	141,057,200
Legal reserve	172,044,350	Dec 1,826,125	143,582,125	122,014,525
Surplus reserve	28,060,050	Inc.5,338,625	48,168,975	19,042,675

The Clearing-House, on Oct. 30, 1897, also began issuing weekly returns showing the condition of the non-member banks which clear through the Clearing-House institutions. The statement in full for the latest week will be found on the third page following.

Foreign Exchange.—The market for foreign exchange was firm in tone during the early part of the week. It became easier on Wednesday and has so continued. The volume of business is limited.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 80¾@4 81; demand, 4 83½@4 83¾; cables, 4 84@4 84¼; prime commercial, sixty days, 4 80¼@4 80½; documentary commercial, sixty days, 4 79¾@4 80¾; grain, 4 81; cotton for payment, 4 80; cotton for acceptance, 4 80½.

Posted rates of leading bankers follow:

March 25.	Sixty days.	Demand.
Prime bankers' sterling bills on London	4 81½@4 82	4 84½@4 85
Prime commercial	4 80¼@4 80½	.....
Documentary commercial	4 79¾@4 80¾	.....
Paris bankers' (francs)	5 24⅜@ 23 11/16	5 22 1/16@5 22½
Amsterdam (guilders) bankers	39¾@39 13/16	39 15/16@40
Frankfort or Bremen (reichmarks) b'kers	93 15/16@94	94⅜@94 7/16

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying par, selling 1-10 premium: Charleston buying par, selling 1-16 premium; New Orleans, bank, par; commercial $1 00 discount; Chicago, 40c. per $1,000 discount; St. Louis, 25c. per $1,000 discount.

United States Bonds.—Sales of Government bonds at the Board include $103,000 4s, coup., 1925, at 118⅞ to 122; $2,000 4s, reg., 1925, at 120 to 122; $2,000 4s, coup., 1907, at 110, and $10,000 2s, reg., at 98½.

The following are the closing quotations:

	Interest Periods.	Mar. 19.	Mar. 21.	Mar. 22.	Mar. 23.	Mar. 24.	Mar. 25.
2s, reg.	Q.-Mch.	* 98	* 98	98½	* 98	* 98	* 98
4s, 1907 reg.	Q.-Jan.	*109¾	*109¾	*109½	*109	*109	*109½
4s, 1907 coup.	Q.-Jan.	*111	*111½	*112	*111¾	*111¼	110
4s, 1925 reg.	Q.-Feb.	*122	*122	*121½	122	120	*119½
4s, 1925 coup.	Q.-Feb.	*122	122	121½	120	120½	119
5s, 1904 reg.	Q.-Feb.	*111	*111	*111½	*111½	*111	*110½
5s, 1904 coup.	Q.-Feb.	*111	*111	*111½	*111½	*111	*110½
6s, cur'cy,'99 reg.	J. & J.	*103	*103	*103	*103	*103	*103
4s, (Cher.)1898.reg.	March.	*100	.....	.....	.....	*100	*100
4s, (Cher.)1899.reg.	March.	*100	*100	*100	*100	*100	*100

* This is the price bid at the morning board; no *sale* was made.

Stock and Bond Sales.—The following shows the volume of business, in stocks and bonds, on the New York Stock Exchange for the past week, and since January 1.

Sales N.Y. Stock Exchange.	Week ending Mch. 25 1898	Week ending Mch. 25 1897.	Jan. 1 to Mch. 25 1898.	Jan. 1 to Mch. 25 1897.
Government bonds	$197,000	$205,000	$1,852,300	$4,647,000
State bonds	10,000	20,000	248,200	633,500
Railroad and misc. bonds.	6,202,000	7,279,000	229,228,710	108,555,940
Total	$6,409,000	$7,504,000	$231,429,210	$113,836,440
Stocks—No. of shares	1,576,799	1,263,181	25,530,004	13,953,860
Par value	$153,960,850	$121,907,000	$2,495,011,475	$1,204,130,450
Bank shares, par value	.....	$4,000	$78,000	$102,050

Coins.—Following are the current quotations in gold for coins:

Sovereigns	$4 85 @$4 88	Fine Silver bars	— 55¼@ — 56
Napoleons	3 85 @ 3 88	Five francs	— 93 @ — 96
X X Reichmarks	4 74 @ 4 78	Mexican dollars	— 44¾@ — 45½
25 Pesetas	4 78 @ 4 81	Peruvian sols	— 40 @ — 42
Span. Doubloons	15 50 @15 60	English silver	4 82 @ 4 85
Mex. Doubloons	15 50 @15 60	U. S. trade dollars	— 65 @ — 75
Fine gold bars	par @¼ prem.		

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $10,000 Louisiana consol. 4s at 101.

On at least two days of this week the volume of business in the railway bond department at the Stock Exchange has aggregated less than $1,000,000, and the daily average has been only a trifle over that amount. Here the decline in values has been much more limited than in the market for stocks, averaging about 1 point for the relatively active, issues in which are included Atchison, Missouri Kansas & Texas, Northern Pacific, Reading, Texas & Pacific, Union Pacific and Wabash bonds.

Railroad and Miscellaneous Stocks.—During the entire period since our last issue the market for stocks has been dull and weak. The bear element is responsible for a large part of the business recorded, as there has been very little selling of actual holdings and investors do not to care acquire stocks under the present uncertain conditions. On transactions which at the Exchange averaged only 285,450 shares per day, prices on the active list have declined from 3 to 10 points. Stocks which have recently been erratic in movement, including Manhattan Elevated, Metropolitan Street Railway, American Sugar and Consolidated Gas, have suffered the heaviest decline, but shares of the better class, such as New York Central, Lake Shore and North West., close from 4 to 5½ points lower than last week. On the following pages will be found a complete record of the week's transactions in both bonds and stocks. By comparing the closing prices of to-day with the highest of the year, which prevailed about the time of the Maine disaster, our readers will see the result in this department of possibile disturbed diplomatic relations.

New York Stock Exchange—A Daily, Weekly and Yearly Record.

On this and the seven pages which follow we furnish a complete record of the transactions on the N. Y. Stock Exchange. It includes every security dealt in on the Exchange, whether stocks or bonds. The stock table is self explanatory. As to the bonds the Friday price is either (1) the closing sale price where there has been a sale; or (2) it is the bid and asked price for that day, or (3) if there is no bid price on Friday it is the latest bid and asked price for the week. The column of "Week's Range or Last Sale" gives the highest and lowest prices for the week, based on actual sales; where no sales have occurred, we show the last sale previous to that week, with the date, the record in this instance being extended back to January 1 of last year. The column of "Bonds Sold" shows the number of one thousand dollar bonds sold during the week. "OUTSIDE SECURITIES," at foot of each page, comprise securities not listed on the Exchange or only infrequently dealt in there.

STOCKS—HIGHEST AND LOWEST SALE PRICES.												STOCKS. N. Y. STOCK EXCHANGE.	Sales of the Week. Shares.	Range for year 1898 [On basis of 100-share lots.]	
Saturday, March 19.		Monday, March 21.		Tuesday, March 22.		Wednesday, March 23.		Thursday, March 24.		Friday, March 25.				Lowest.	Highest.
												Railroad Stocks.			
*180	......	*180	......	*180	......	*180	......	*180	......	*180	......	Albany & Susquehanna	......	§183 Jan. 4	188 Feb. 3
*12	13	*12	13	*12	13	*1[illegible]	13	*12	13	*11	12½	Ann Arbor	......	12 Mar. 11	15 Feb. 8
*35	36	*35	37	*35½	36¾	35¾	36	35½	35½	34¼	34¼	Do pref.	700	34 Jan. 4	40¼ Feb. 7
11¼	11¼	11	11⅜	10⅞	11	10¾	10⅞	11	11	10½	10⅝	Atchison Topeka & Santa Fe.	3,832	10⅝ Feb. 24	13⅝ Feb. 7
25⅛	25⅜	24⅝	25	24¼	24¾	23⅞	24¼	23⅝	24⅜	23¼	23⅝	Do pref.	10,088	24⅞ Mar. 12	32⅝ Feb. 8
*16¾	17½	*16⅝	17½	16	16⅛	§16¾	16¾	*15¾	16½	15⅛	15¾	Baltimore & Ohio	1,340	12⅜ Jan. 2	19 Feb. 3
*5¾	6¼	*5¾	6¼	*5¾	6¼	*5½	6½	*5½	6½	*5	6½	Balt. & Ohio Southwest., pref.	......	5¼ Jan. 19	7⅞ Feb. 3
*105	107	*103	107	*103	107	*103	107	*103	107	103	107	Boston & N. Y. Air Line., pref.	......	§105 Mar. 9	§105 Mar. 9
38	38½	37	38¼	3[illegible]⅞	37¾	36½	37¼	36½	37⅜	35⅛	36	Brooklyn Rapid Transit	31,060	35 Mar. 12	43¼ Feb. 18
*23	30½	*23	30½	*23	30½	*23	30½	*23	30½	*......	30½	Buffalo Rochester & Pittsb.	......	25 Mar. 12	30¼ Jan. 6
*60	64	*60	64	*60	64	*60	64	*60	64	*59	64	Do pref.	......	65 Jan. 21	67⅝ Jan. 3
......	......	......	......	......	......	*60	75	*60	75	......	......	Burlington Ced. Rapids & No.	......	§65 Mar. 10	§72 Jan. 10
*82½	83	82¾	82¾	81⅛	81⅛	*80¾	81¼	81	81	79⅜	79⅜	Canadian Pacific	2,000	79 Mar. 14	90½ Jan. 20
*46	47	46½	47	46	46¼	*45	47	45½	45½	44½	45¼	Canada Southern	1,125	44½ Mar. 12	57⅜ Feb. 5
......	......	......	......	......	......	......	......	......	......	......	......	Capital Traction	......	62 Jan. 4	70 Jan. 25
92½	92½	92	92	90	91	88½	90	89¼	90¼	87	89	Central of New Jersey	11,0[illegible]9	87 Mar. 25	98¼ Jan. 7
*12	13	*12	12¾	*12	14½	*11½	12½	12	12	*11	12	Central Pacific	100	11⅜ Jan. 4	14 Feb. 16
18¾	19	18⅝	18⅞	18¼	18¾	17⅝	18	17¾	17¾	17⅜	17¾	Chesapeake & Ohio	6,410	17⅜ Mar. 7	24⅞ Feb. 1
150½	151	*151	......	*152	160	*152	160	*152	160	*152	160	Chicago & Alton	300	§150 Mar. 14	§166½ Jan. 14
*165	......	*165	......	*165	......	*165	......	§166	166	*166	......	Do pref.	5	§166 Mar. 24	§166 Mar. 24
90½	91¼	89⅝	90¾	88⅛	89⅞	88⅝	89	87½	89	86⅛	87⅜	Chicago Burlington & Quincy	160,832	86⅛ Mar. 25	103¼ Feb. 11
*53	56	*53	58	*52	53	*52	54	*52	54	*52	55	Chicago & Eastern Illinois	......	51½ Mar. 12	60¼ Feb. 1
106	106	*103	107	§105	107	*102	105	*102	105	*102	105	Do pref.	205	102 Jan. 7	118½ Feb. 1
10	10¼	9⅞	10⅛	9¾	10¼	9¾	9¾	9⅝	10	9⅝	9⅞	Chicago Great Western	4,840	9½ Feb. 24	16¼ Jan. 8
......	......	......	......	......	......	......	......	......	......	......	......	Do 4% debentures.	......	......	......
*......	30	*25	30	*25	30	*25	29	*25	30	*26	30	Do 5% pref. "A"	10	28 Mar. 15	36½ Jan. 28
*20	24¾	*20	24¾	*20	24¾	*20	24¾	*20	24¾	*20	24¾	Do 4% pref. "B"	......	22½ Feb. 16	25⅝ Jan. 14
*7	8	*7	8	*7	8	7	7	*7	8	*7	8	Chic. Indianapolis & Louisv.	200	7 Feb. 24	10¼ Jan. 14
*24	25	*24	25	*24	25	*24	25	23½	24	§22	22	Do pref.	410	23½ Mar. 24	33⅝ Feb. 2
89½	89¾	88⅜	89⅜	87⅜	88⅞	87	88	86⅝	88¼	85⅞	87	Chicago Milwaukee & St. Paul	174,814	85⅜ Mar. 12	97½ Jan. 13
*145½	146	145	145	§144	145	§144½	144½	145	145	144	144	Do pref.	690	142½ Jan. 3	149½ Feb. 16
117¼	118	116½	117¼	115½	117	115	116	114⅛	115⅞	113¼	114½	Chicago & Northwestern	16,772	113¼ Mar. 12	130½ Feb. 11
......	......	......	......	......	......	§171¼	171¼	§173½	173½	......	......	Do pref.	60	163 Jan. 3	175 Mar. 7
83¾	84¼	83	84¼	81½	83¼	80⅞	81⅞	81⅛	81⅞	80	81	Chicago Rock Island & Pacific	44,161	80 Mar. 25	91½ Jan. 28
69¼	69¼	69	69½	66½	67	68	68	67	67½	65½	66½	Chicago St. Paul Minn. & Om.	2,409	65 Mar. 12	79 Feb. 11
*150	155	*150	155	*150	155	§150	150	*150	155	§148	148	Do pref.	164	§148 Jan. 5	155 Feb. 23
*7½	8½	*8	8¼	*7½	8½	§7½	7½	*8	8½	8	8	Chicago Terminal Transfer	220	4½ Jan. 3	9⅝ Mar. 3
§28⅜	28⅜	28	28	*27½	29	§27⅜	27⅜	*28	28½	27½	28	Do pref.	1,040	22½ Jan. 3	33 Feb. 5
28	28¼	28	28	26⅝	27½	27	27¼	26	26¾	25¼	26	Clev. Cincin. Chic. & St. Louis	2,445	25 Mar. 12	38¼ Jan. 31
......	......	......	......	......	......	......	......	......	......	......	......	Do pref.	......	77½ Mar. 9	87 Feb. 1
12⅞	13	12⅝	13	12⅜	12¾	11⅞	12¼	11⅞	12	11⅜	11¾	Cleveland Lorain & Wheel.	2,800	11⅜ Mar. 25	19¼ Jan. 12
*......	49	*......	49	*......	49	*......	49	*......	48	*......	48	Do pref.	......	47 Feb. 23	50¼ Feb. 9
*168	......	*168	......	*168	......	*168	......	*168	......	*168	......	Cleveland & Pittsburg guar.	......	......	......
*5½	6	*5½	6	*5½	6	§6	6	*5½	6	§5	5	Col. Hocking Val. & Toledo	60	5 Mar. 18	8½ Feb. 10
*17½	25	*17½	25	19⅞	19⅞	*18	25	*17½	25	*17½	25	Do pref.	100	17 Jan. 7	25 Feb. 9
......	......	......	......	......	......	......	......	......	......	......	......	Columbus & Ninth Ave	......	§99⅞ Mar. 18	§99⅞ Mar. 18
*108	110	108½	108½	108	108½	107	107	107	107	106	106½	Delaware & Hudson	1,116	106 Mar. 12	114½ Feb. 3
*......	150	*......	150	§149¾	150	§150	150	*145	150	145	145	Delaware Lackawanna & West	350	145 Mar. 25	15[illegible] Feb. 5
*11¼	12¼	*10¾	11¼	*10¾	11¼	*10¾	11	*10⅞	11	......	......	Denver & Rio Grande	......	12 Jan. 12	13 Jan. 12
§45	45	44½	44½	44	44	42¾	42¾	*42½	43¼	42½	42½	Do pref.	1,040	4[illegible]½ Mar. 25	52¾ Feb. 9
*11	14	*11	11¼	*11	11¼	*11	13	*11	14	*10	14	Des Moines & Fort Dodge	......	11 Feb. 24	15½ Feb. 2
*75	......	*......	75	*70	......	*70	......	*70	......	*70	......	Do pref.	......	......	......
*2½	4	*2¼	4	*2¼	4	*2½	4	*2½	4	*2	4	Duluth South Sh. & Atlantic.	......	......	......
*5	6	*4¾	6	*4¾	6	*4¾	6	*4½	6	*4	6	Do pref.	......	5½ Mar. 17	7½ Feb. 5
§13	13	12¾	12⅞	12½	12½	12⅜	12⅜	12½	12½	11⅞	12	Erie	1,040	11⅞ Mar. 25	16¼ Feb. 4
§35⅛	35½	34⅞	34⅞	33⅝	33⅝	33¼	33¼	33¼	33½	31½	32	Do 1st pref	2,882	3[illegible]½ Mar. 25	43⅜ Feb. 11
*17	19	*17	18	*17	17¾	16⅞	16⅞	*16¾	17¾	16¾	16¾	Do 2d pref	290	16¾ Mar. 25	21⅝ Feb. 11
*19	22	*19½	22	*19½	22	*19½	22	*19½	22	*19½	22	Evansville & Terre Haute	......	23 Jan. 7	25 Jan. 7
*40	42	*40	42	*40	42	*40	42	*40	42	*40	44	Do pref.	......	40 Jan. 18	41 Jan. 11
......	......	......	......	*9	11½	......	......	......	......	......	......	Flint & Pere Marquette	......	10 Mar. 12	14⅛ Feb. 14
......	......	......	......	......	......	......	......	......	......	......	......	Do pref.	......	41 Jan. 28	43 Jan. 28
......	......	§24¾	28	25	25	§24⅛	24½	......	......	......	......	Ft. Worth & Den. C., stamped	221	21 Feb. 8	28 Mar. 5
*10	15	*10	14	......	......	*......	16	*......	16	*......	16	Ft. Worth & Rio Grande	......	15 Jan. 28	16¾ Jan. 31
1[illegible]0	150	*148	154	*147	154	*147	154	*148	154	*147	154	Great Northern, pref.	125	130 Jan. 12	162 Feb. 4
*30	40	*30	40	*30	40	*30	40	*30	40	*30	40	Green Bay & Western	......	§30 Jan. 7	32½ Feb. 24
......	......	......	......	......	......	......	......	......	......	......	......	Do debt certfs. "A"	......	43 Mar. 14	49 Jan. 27
......	......	......	......	......	......	......	......	......	......	......	......	Do debt certfs. "B"	......	5 Jan. 18	6½ Jan. 25
*99	100	99	99½	98½	98⅞	§98⅛	99¼	98	98	97½	97½	Illinois Central	2,522	97½ Mar. 25	108⅞ Jan. 31
*90	98	*90	98	*90	98	*90	98	*90	98	*93	98	Do leased line, 4%.	......	§94 Feb. 18	§94 Feb. 18
*7	7½	*7	7½	*7	8	*7	7½	*7	7½	*7	7½	Iowa Central	......	7¼ Mar. 18	9½ Jan. 13
*27	29¼	*27	29½	26	26	*25	27	*25	27	*24	27	Do pref.	100	26 Mar. 12	35 Jan. 8
*6	7	*6	7	*6	7	*5½	6½	*5½	6½	*......	6	Kanawha & Michigan	......	6 Feb. 2	6½ Feb. 2
19½	20¼	20	20¼	19	19½	*18¼	19	18¾	18⅞	*18¾	18¾	Kansas City Pitts. & Gulf	1,310	18¾ Mar. 24	24½ Feb. 10
*3	4½	*3	4½	*3	4½	*3	4½	*3	4½	*3	4½	Keokuk & Des Moines	......	3 Jan. 27	4½ Feb. 8
§13⅛	13⅛	*13	16	*13	15	*13	15	*13	15	*13	15	Do pref.	39	16 Feb. 19	18 Feb. 2
*32	34	*32	34	*32	35	*32	35	*32	35	*30	35	Keokuk & Western	......	33 Feb. 7	34 Jan. 31
*1	10	*1	10	*1	10	*1	10	*1	10	*1	10	Kingston & Pembroke	......	......	......
*13	14½	13¾	13¾	§14	14	*12½	14	*12¾	14	12½	12¾	Lake Erie & Western	310	12½ Mar. 14	18⅝ Feb. 8
§69	69	§69	69	*67	69	§68	68	*68½	69	§67	67½	Do pref.	125	66 Mar. 14	76¼ Feb. 8
186⅛	186⅛	186	186	184½	185	184	184	182	182	180	182	Lake Shore & Mich. Southern	4,272	170¾ Jan. 4	194¾ Jan. 29
*40	50	*40	50	§45	45	*40	50	*40	50	*40	50	Long Island	25	40 Jan. 20	50 Feb. 9
49¼	49¾	48½	49¼	47	48⅜	46¼	47⅜	45¾	47¼	45⅛	45⅞	Louisville & Nashville	31,469	45⅛ Mar. 25	60½ Jan. 31
100¾	101¾	99	100¾	96½	99¾	95⅜	97¼	95¼	97⅜	92	95¼	Manhattan Elevated, consol.	96,679	92 Mar. 25	120¼ Jan. 14
140½	141¾	139¾	141½	137	140	134½	137¼	132½	137¼	127	131½	Metropolitan Street	60,[illegible]56	127 Mar. 25	171½ Feb. 14
*5	5½	5⅜	5⅜	*5	5½	*5	5⅜	*5	5½	*5	5½	Mexican Central	100	5⅜ Mar. 21	6¼ Jan. 8
*1	1¼	*1	1¼	*1	1¼	*1	1¼	*1	1¼	*1	1¼	Mexican National, tr. rects.	......	1 Feb. 0	1¼ Feb. 7
103	105	104	104	*101	105	100	101	100½	101	101¼	101½	Michigan Central	1,332	99½ Mar. 12	114⅞ Feb. 8
*26	28	*25	28	*25	28	*24	28	24	24	24	24	Minneapolis & St. Louis	20[illegible]	24 Mar. 11	30⅞ Feb. 15
*82	86	*82	86	§84	84	§84	84	§83	83	*80	84	Do 1st pref	54	85½ Jan. 13	88¼ Feb. 15
*51½	53¼	*51	55	50	50	49	54	*47	52	51	51	Do 2d pref	200	50 Mar. 22	59¾ Feb. 15
......	......	......	......	......	......	......	......	......	......	......	......	Minn. St. Paul & S. S. Marie	......	6½ Mar. 11	7 Mar. 11
......	......	......	......	......	......	......	......	......	......	......	......	Do pref.	......	......	......
*11	11½	*10½	11½	*10½	11½	*10½	11	§10½	10½	*10¼	11	Missouri Kansas & Texas	12[illegible]	10½ Mar. 12	14¼ Jan. 26
32¼	32½	31¾	32¼	31	31⅝	30¼	31	30⅜	31	30	30⅜	Do pref.	6,82[illegible]	28¾ Mar. 12	41 Jan. 28

* These are bid and asked prices; no sales on this day. § Less than 100 shares.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 8 CONSECUTIVE PAGES).—*STREET RAILWAYS, &c.*

Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.
NEW YORK CITY.			Christ'p'r & 10th St-Stock	154	164	Metropolitan—*See* Stock	Exch l	ist.	Union Railway—(Cont)—		
Bleeck St & Ful F—Stock.	32½	......	1st mort 1898.....A&O	100½	103½	Ninth Avenue—Stock....	192	194	1st 5s 1942.......F&A	111½	114
1st mort 7s 1900...J&J	103	107	Col& 9th Ave 5s-*See* Stock	Exch l	ist.	Second Avenue—Stock...	160	......	Westchest 1st 5s '43..J&J	108	......
B'way & 7th Ave—Stock.	205	......	D D E B & Batt'y—Stock..	180	195	1st mort 5s 1909..M&N	108	110½			
1st mort 5s 1904...J&D	105	107½	1st gold 5s 1932...J&D	114	117¾	Debenture 5s 1909.J&J	106	......	BROOKLYN.		
2d mort 5s 1914....J&J	111	......	Scrip 5s 1915......F&A	100	103	Sixth Avenue—Stock.....	195	210			
Con 5s 1943—*See* Stock	Exch l	ist.	Eighth Avenue—Stock...	310	325	So Fer 1st 5s 1919..A&O	107	112	Atlan. Ave., B'klyn—		
B'way Surf 1st 5s gu.1924	115	117	Scrip 6s 1914..........	108	......	Third Avenue—Stock....	170	174	1st 5s 1909.......A&O	106	108
2d 5s int as rental.1905	106	107	42d & Gr St Fer—Stock...	320	340	1st mort 5s 1937...J&J	120	123	Con 5s g 1931.....A&O	106½	......
Central Crosstown—Stock	200	......	42d St Man & St N Ave..	65	68	28th & 29th Sts 1st 5s..'96	110	112	Impt 5s g 1934.....J&J	85	......
1st M 6s 1922.....M&N	118	......	1st mort 6s 1910..M&S	116	117	Twenty-Third St—Stock.	310	......	B. B. &W.E. 5s 1933.A&O	85	......
Cen Pk N & E Riv—Stock	173	180	2d income 6s 1915.J&J	85	90	Deb 5s 1906........J&J	103	......	Brooklyn City—Stock....	197	200
Consol 7s 1902.... J&J	110	113	Lex Av & Pav F 5s—*See* Stk	Exch l	ist	Union Ry—Stock	173	200	Consol 5s 1941.....J&J	[illegible]	[illegible]

STOCKS—HIGHEST AND LOWEST SALE PRICES. Saturday, March 19		Monday, March 21.		Tuesday, March 22.		Wednesday, March 23.		Thursday, March 24		Friday, March 25.		STOCKS. N. Y. STOCK EXCHANGE.	Sales of the Week. Shares.	Range for year 1898. [On basis of 100-share lots.) Lowest.	Highest.
												Railroad Stocks.			
25¼	25¾	25	25½	24⅛	24⅞	23¾	24¼	23⅝	24½	23	23½	Missouri Pacific	9,237	22 Mar. 12	35⅝ Jan. 29
*26	29	*26	30	*26	29	26	26	*26	29	*25	.....	Mobile & Ohio	200	26 Mar. 2	32½ Feb. 7
*170	175	*170	173	*170	173	*170	173	§170¾	171½	§170½	170¾	Morris & Essex	120	§167½ Jan. 4	§175 Jan. 14
												Nashv. Chatt. & St. Louis			
109¾	110¼	10 ¼	110	108⅛	109¼	107¼	108½	106¾	108¼	105½	1 7¼	New York Central & Hudson	34,481	105⅜ Jan. 3	119¾ Jan. 28
*12	13	*11¾	13	*11½	13	11⅝	13	*11½	11⅝	*11⅝	12⅝	New York Chicago & St. Louis	10	1⅛ Mar. 14	15⅝ Jan. 31
*63	73	*63	73	*63	73	*63	73	*63	73	*63	73	Do 1st pref.	.....	73 Feb. 19	76 Jan. 31
31	31	*29	32	*29	32	*28	30	*28½	30	28	28	Do 2d pref.	400	28 Mar. 25	40¼ Jan. 29
												New York & Harlem	.....	§320 Jan. 5	§320 Jan. 5
												New York Lack & Western	.....	121 Jan. 4	§128¾ Feb. 16
*184	185½	*183	186	§184½	185	*183	185	*183	185	§183	183¾	New York New Haven & Hart	145	§178¼ Jan. 7	§195½ Feb. 2
14¾	14¾	14⅜	14¾	14	14¼	14	14⅛	*14	14½	13¾	14	New York Ontario & Western	1,79	13¾ Mar. 25	18⅞ Feb. 2
*11	14	*11	13	*11½	12½	11	11	*11	12	*10	12	New York Susq. & West., new	500	8 Jan. 8	18 Jan. 5
*29	31	*29	31	*29	31	*28	31	*29	31	*26	30	Do pref.	.....	23 Jan. 10	38 Feb. 11
*62	66	*62	66	*62	66	*62	66	*62	66	*62	66	Norfolk & Southern	.....	65 Jan. 28	65 Jan. 28
*11¼	14½	*11½	14½	*11½	14	*11¼	14	*11¼	14	*11½	14	Norfolk & Western	.....	14¼ Jan. 28	17 Feb. 7
45¾	45¾	45½	46	44¾	44¾	43¾	44	43¼	44	42¾	43½	Do pref	3,740	42½ Mar 12	56¼ Feb. 7
21⅞	22¼	21½	21⅞	20⅞	21⅛	20¾	21⅛	20½	21¼	20	20¾	Nor. Pacific Ry., voting tr. ctfs.	19,600	19 Feb. 24	28⅝ Jan. 31
60⅞	61¼	60⅝	61¾	59	60⅜	59	60	59	60¼	57½	59	Do pref	74,385	56⅞ Mar. 12	69 Jan. 31
												Omaha & St. Louis	.....	7 Mar. 5	7 Mar. 5
*44	50	*44	50	*44	49	*44	48	*44	48	41	41½	Or. RR. & Nav. Co. vot. tr. ctfs.	450	35½ Jan. 7	54¼ Feb. 1
*66½	70	*66	70	§66	70	*64	69	*64	70	*60	67	Do pref., vot. trust ctfs	.....	67 Mar. 17	72½ Jan. 20
§29	29	30	30	29	29	28	28	*27	30	27	27	Oregon Short Line	567	19⅜ Jan. 3	33¾ Feb. 17
114	114¾	114	114½	113¼	114	112⅞	113½	112¾	112¾	111½	112¼	Pennsylvania	8,395	110¾ Mar. 12	120⅝ Feb. 7
*1	1¼	*1	1¼	*1	1¼	*1	1¼	*1	1¼	*1	1¼	Peoria Decatur & Evansville	.....	⅞ Jan. 7	1½ Feb. 11
*3	6	*4	6	*3	6	*3	6	.....	.....	*3	6	Peoria & Eastern	.....	4 Feb. 28	5¼ Feb. 11
*44	46	46	46	43	43	42⅝	43	*42¾	46	*42¾	46	Pittsburg Cinn. Chic. & St. L	1,680	38⅞ Jan. 7	46¼ Feb. 7
*60	64	*60	64	60	60	57	58	*58	62	§58¾	58¾	Do pref	710	57 Mar. 23	71 Feb. 7
*166	.....	*166	.....	*166	.....	*166	.....	*166	.....	*166	.....	Pitts. Ft. Wayne & Ch., guar.	.....	§168 Feb. 28	171½ Feb. 11
												Pittsburg & Western, pref.	.....		
17	17½	16¾	17	16	16	15¾	16¼	§16	16¼	15½	16	Reading, voting trust certifs.	4,660	15½ Mar. 25	23⅝ Jan. 6
39⅛	39¾	38¾	39	37	37⅞	37	37¼	36½	37⅛	36	3 ¼	1st pref., voting trust certs.	4,9 0	36 Mar. 12	54⅛ Feb. 3
21	21	*20⅝	21	20½	20½	19⅝	19¾	19⅜	19½	19⅛	19⅛	2d pref., voting trust certs.	1,256	19⅛ Mar. 25	29 Jan. 6
*180	.....	*180	.....	*180	.....	*180	.....	*180	.....	*180	.....	Rensselaer & Saratoga	.....	182 Jan. 26	§ 84 Feb. 15
												Rio Grande Western	.....	23 Feb. 21	25 Feb. 12
				§54¾	54¾							Do pref	8	50¼ Mar. 15	61¼ Jan. 8
*119	120	*119	120¼	*119	120¼	*118½	120½	§118¼	118½	*117	119	Rome Watertown & Ogdensb	22	§118¼ Mar. 14	§123 Jan. 4
6¼	6¼	*6	7	6	6	*5	7	*5¾	6½	*5¼	6¼	St. Jos. & Gd. Isl., vot. tr. ctfs	600	5½ Mar. 7	8¾ Feb. 11
§49	49	*46	50	*46	48	*45	49	*45	49	*45½	49	Do 1st pref	50	45 Feb. 24	56 Feb. 10
*16	17½	*16	17	15⅞	15⅞	*15	17	*15	17	15	15	Do 2d pref	200	15 Mar. 11	22½ Feb. 11
*6½	7	*6½	6⅞	6½	6½	*6¼	6¾	§5⅝	6⅝	§6⅛	6¾	St. L. & San Fr., vot. tr. ctfs.	110	6⅜ Mar. 12	7¾ Jan. 8
54¾	55½	54	55	*53	55	*52	55	§55	55	53	53¾	Do 1st pref.	860	52½ Mar. 12	58½ Feb. 7
2⅛	2½	2¼	2⅛	25	25	24¼	2 ½	24¼	2 ¾	24	24	Do 2d pref.	1,265	22½ Feb 24	28 Feb. 8
5	5	*4	5	4½	4½	4½	4½	§4½	4½	*4	4¾	St. Louis Southwestern	91	3¾ Jan. 24	5 Feb. 1
§9½	9½	9¾	9¾	9¾	9¾	9	9	9	9	8⅞	8⅞	Do pref	1,290	7¾ Mar. 12	11 Jan. 27
*20	25	*20	25	*20	25	*20	25	*20	25	*20	25	St. Paul & Duluth	.....	20½ Jan. 4	25 Jan. 8
*80	86	*78	86	*78	86	*78	87	*75	85	.....	.....	Do pref.	.....	80¼ Feb 23	87½ Feb. 14
*127	134	*127	134	*127	135	*126	135	*123	125	*125	13	St. Paul Minn. & Manitoba	.....	123⅞ Jan. 1	138 Mar. 5
15½	15¾	1 ¼	15½	15	15¾	14⅜	14¾	14	14½	13⅜	13¾	Southern Pacific Co.	2 200	13¾ Mar. 25	22 Jan. 12
8	8½	7⅞	8	7⅝	8	7¾	7¾	8	8	7⅝	7¾	Southern, voting trust. certif	3 820	7⅜ Mar. 23	9⅞ Feb. 10
26⅜	26¾	26	26¼	25⅛	26	24⅞	24⅞	24⅞	25	24½	24⅞	Do pref., voting trust cert	5,5 2	24¼ Mar. 25	33¼ Feb. 11
*9½	10	9¾	9¾	9	9½	8⅞	9	9	9	9	9	Texas & Pacific	2,2	8⅞ Mar. 1	12⅝ Feb. 15
175	178¼	175	176½	*170	175	168¼	171	§172½	172¼	161	168	Third Avenue (N. Y.)	2,070	161 Mar. 25	194½ Feb. 16
*15	25	*17	21	*17	24	*16	21	*16	22	*16	21	Toledo & Ohio Central	.....	15 Feb. 10	§15 Feb. 10
*35	45	*37	42	*37	42	*37	42	*37	43	*37	42	Do pref	.....	§38½ Feb. 8	§40 Feb. 10
*20	25	*20	25	*20	25	*20	25	*20	25	§20	20	Twin City Rapid Transit	79	16¼ Jan. 12	19¼ Jan. 31
												Do pref	.....		
												United N. J. RR. & Canal	.....		
												Un. Pac., tr. rec., all inst. pd	.....	23 Mar. 12	36½ Feb. 1
18⅜	19	18	1 ½	17½	17⅞	17	17⅛	17	17½	16⅛	16¼	Union Pacific Ry.	6,707	16⅛ Mar. 25	22½ Feb. 25
50⅝	51¼	49⅞	50¾	43	50¼	47¾	49	47½	49¾	47	48	Do new pref	89,941	45⅞ Mar. 12	63¾ Feb. 2
8	8	7⅞	8	7⅝	7⅝	7½	7½	7½	7½	6⅞	7⅛	Un. Pac. Den. & Gulf tr. rects	,810	6⅝ Mar. 12	10¼ Feb. 18
*6⅝	7	6¾	6¾	6⅞	6⅞	6⅝	6¾	6⅝	6⅝	6¼	6⅝	Wabash	1,740	6¼ Mar. 25	7⅞ Jan. 12
*15½	1 ¾	§15	15⅜	14¾	14¾	14⅝	14¾	14⅜	14¾	14⅜	14½	Do pref.	1,695	14¼ Mar. 7	19⅞ Jan. 13
91¾	91¾	91⅝	91⅞	91⅜	91¾	90¾	90⅞	90	90¼	89¾	89¾	West Chicago Street	2,030	89¾ Mar. 25	102¾ Jan. 8
*1⅞	2	1⅞	2	1⅞	1⅞	§2¼	2¼	2⅜	2⅜	2	2	Wheel & L. Erie, $1 ass't pd.	615	1⅞ Mar. 12	3¾ Jan. 11
*9¾	11	*9¾	11	*9¾	11	*9¾	11	*9¾	11	*9¾	11	Do pref. do.	.....	9¼ Mar. 12	16 Jan. 12
*1⅜	1¾	1½	1½	1⅜	1⅜	*1½	2	*1½	2	*1¼	2	Wisconsin Cent., vot tr. ctfs	512	⅞ Jan. 4	3⅞ Jan. 17
*3	6	*3	6	*3	6	*3	6	*3	6	*3	6	Do pref., vot. tr. ctfs.	.....	5 Feb. 5	5 Feb. 5
												Miscellaneous Stocks.			
§103	103	§102	102	§100	101	§100	102	§102	102	§101	101	Adams Exp ess	301	‡100 Feb. 15	§180 Feb. 10
*100	140	*100	140	*100	140	*100	140	*100	140	1 0	140	American Coal	.....		
*16	17½	16½	17	*16	17	16	16	*15½	16½	15½	15¼	American Cotton Oil	920	15½ Mar. 25	23½ Jan. 10
§67¼	67¼	67½	67¼	§67¾	67¾	*68½	69	*64	69	*65	66½	Do pref.	140	68 Mar. 14	77¼ Feb. 1
§125	126	*125	130	§127½	127½	*125	130	*123	128	*123	128	American Express	185	§116 Jan. 5	130 Feb. 14
7	7⅛	7⅛	7¼	7	7	§7⅜	7¾	7	7	6⅝	6¾	American Spirits Mfg	1,62	6½ Jan. 20	9½ Jan. 26
17⅛	17¼	*17	17⅛	§17¼	17¼	17	17	§16	16	16	16	Do pref.	430	17 Mar. 16	22⅜ Jan. 31
118¼	119¾	117⅛	118⅝	115¼	117¾	113½	115¼	112½	115½	10 ½	112¼	American Sugar Refining	371,238	109½ Mar. 2	145 Jan. 7
107½	107½	107	107½	106	106½	105¾	106	106	106	103	104	Do pref	2,555	103 Mar. 25	116 Jan. 6
*.....	90	*.....	90	§89	89	*.....	90	*.....	89	*.....	89	American Telegraph & Cable	40	§89 Mar. 9	§94 Feb. 11
96¼	97	95⅝	96¼	93⅝	95⅝	93	94¼	93¼	9 ⅜	92	93	American Tobacco	65,835	83¾ Jan. 24	99½ Mar. 16
*112½	115	§113½	113¾	*112½	116	§112	114	*112	115	,112	113	Do pref	131	112¼ Mar. 11	118½ Feb. 19
2⅞	3	2⅝	2⅞	2⅝	2¾	2½	2⅝	2½	2¾	2⅝	2⅝	Bay State Gas	7 599	2⅜ Mar. 21	5⅛ Jan. 21
114	114	113¼	113⅝	*112	115	§111½	113	110	110	108	108¼	Brooklyn Union Gas	1,301	10 Mar 25	125 Jan. 24
*4¾	5½	*4¾	5½	4¾	4¾	4½	4½	*4¾	5⅜	3¾	3¾	Brunswick Co., 3d ins'al. pd.	300	3½ Feb. 23	6½ Jan. 3
*¼	1	*¼	1	*¼	1	*¼	1	*¼	1	*¼	1	Colorado Coal & Iron Devel.	.....	¾ Jan. 10	⅞ Jan. 28
*1⅝	2½	*1½	3	*2	3	*2	3	*2	3	*2	3	Do pref.	.....		
*16	20	18	18	*16	20	*16½	19	17⅞	17⅞	18	18	Colorado Fuel & Iron	300	17 Mar. 12	26⅝ Jan. 11
*.....	78	*.....	78	*.....	78	*.....	78	*.....	78	*.....	78	Do pref	.....		
*6½	6¾	6½	6½	*.....	.....	*5	6½	5⅝	5¾	4¾	5½	Columbus & Hock. Coal & Ir.	1,010	4¾ Mar. 25	7½ Jan. 13
*165	.....	*160	.....	*160	.....	*160	.....	*160	.....	*160	.....	Commercial Cable	.....		
179¾	179½	178	179½	175¼	177	174½	175	173⅝	176	168	173½	Consolidated Gas Co. (N. Y.)	8,713	168 Mar. 25	195¼ Jan. 25
*27½	30	30	30	*27¾	31	*27	31	*27½	31	27¼	27¼	Consolidated Ice	250	27¼ Mar. 25	37¾ Jan. 24
*84½	.....	*84	85	*82	85	*81	85	*81	85	§81	82	Do pref.	58	85 Jan. 7	91 Feb. 15
*41	.....	*41	.....	*41	.....	*41	.....	*41	.....	*41	.....	Consolidation Coal	.....	§45 Feb. 14	§45 Feb. 14
*60	62	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Detroit Gas	.....	56¼ Mar. 10	61¼ Mar. 19
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Eastern Elevator	.....	65¾ Mar. 11	66 Mar. 11
.....	.....	.....	.....	§125¼	125¼	.....	.....	.....	.....	*119	125	Edison Electric Illum. (N. Y.)	1	127½ Jan. 8	135 Jan. 20
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*105	109	Edison Elec. Illum. (B'klyn).	.....	106¾ Mar. 5	111 Feb. 8
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Erie Telegraph & Telephone	.....		
32¼	33	31½	33⅛	31¾	32½	31¼	31¾	31½	32	30¼	31	General Electric	8,375	29¼ Mar. 12	39¾ Feb. 7
30¾	31	*30¾	31	30¾	30¾	30	30	30	31¾	30	30	Hawaiian Commerc. & Sugar	1,350	26½ Mar. 12	36¼ Feb. 15
*.....	99¾	*.....	99¾	*.....	99¾	*.....	99¾	*.....	99¾	*.....	99¾	H. B. Claflin Co.	.....	92 Jan. 27	92½ Feb. 10
*45	50	*44	50	*42	50	*42	50	*42	48	*42	.....	Homestake Mining	.....	44 Feb. 1	46 Feb. 24
*45	50	*45	50	45	45	§45	45	*45½	50	45¼	45¼	Illinois Steel	275	45 Mar. 12	55¾ Jan. 29
*42	43	42½	42½	40¼	40¼	40½	40½	38	40¾	37½	39	Laclede Gas (St. Louis)	5,234	37½ Mar. 25	4 ⅛ Mar. 5
*80	90	*85	90	*82	86	*80	85	*80	85	*80	85	Do pref.	.....	85 Mar. 12	94½ Jan. 14
*4	7	*4	8	*4	8	*4	7	*4	7	*4	7	Manhattan Beach Co.	.....	4 Jan. 20	5¼ Jan. 24

* These are bid and asked prices; no sales on this day. § Less than 100 shares. ‡ Ex dividend of 100 % in bonds.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 8 CONSECUTIVE PAGES).—*STREET RAILWAYS, &c.*

Street Railways.	Bid.	Ask.
B'klyn C. & Newt'n—Stock	187	.....
5s 1939 J&J	114	116
BklynCrosstn5s1908.J&J	104	.....
B'klyn Elevated	.....	.....
BknHgts1st5s1941A&O	93	94
BQnsCo.&S.—1st 5s.1941	105	108
Bklyn Rap.Tran.—*See* Stock Ex. List.		
Coney Island & Brooklyn.	146	.....
1st 5s 1904 J&J	103	105
5s certfs indbt1910.J&J	100	102½
Grand St & Newtown—Stk	55	65
Kings Co. Elevat.—Stock	.....	.....
Bonds—*See* Stock Exch. List.		

Street Railways.	Bid.	Ask.
Kings Co Traction—Stock	45	.....
Nassau Elec 5s 1944.A&O	100	103
NY& Que Co 5s 1946.A&O	.....	.....
Steinway1st6s1922.J&J	115	117
OTHER CITIES.		
Balt Consol—Stock—*See* Balt L	ist.	
Bridgep Tr-1st 5s '23.J&J	§100	105
Buffalo Street Ry—Stock.	79	81
1st consol 5s 1931. F&A	§100	111
Crosstown 5s 1932M&N	1 7	1 9
Chicago City RR—Stock.	2 7	2 2
Citizens' St (Indianap.—*See*	Phil	ist.

Street Railways.	Bid.	Ask.
Cleveland [illegible]	59	61
Clevel Cab-1st 5s '09.J&J	§100	102
Cleveland Electric Ry.	50	53
Con 5s 1913 M&S	§101	104
Columbus (Ohio)—Stock.	45	48
Con 5s 1932 J&J	97	99
Crosst'wn-1st5s'33J&D	95	.....
Consol Tract'n (N J)—*See*	Phil	list.
Lake St (Chic)Elev-Stock	10½	11
1st 5s 1928 J&J	69	70
Louisv St Ry—5 p c scrip.	§	.....
Common	45	50
Preferred	95	100

Street Railways.	Bid.	Ask.
Love Elect Trac (Chic).	.....	.....
Lynn&Bos-1st 5s '24.J&D	§	105
Metrop West Side (Chic).	3½	4
1st 5s 1942 F&A	§ 45	48
Minneap St Ry-5s '19.J&J	.....	.....
New Orleans Tr—Com.	3	5
Preferred	9	15
Notes 6s 1904 M&N	.....	75
North Chicago—Stock	210	211
1st 5s 1906-16 J&J	§104	105
No Shore Tr (Bost)-Com.	10	15
Preferred	70	77
§ Buyer pays accrued interest.		

STOCKS—HIGHEST AND LOWEST SALE PRICES.

Saturday, March 19.	Monday, March 21.	Tuesday, March 22.	Wednesday March 23.	Thursday, March 24.	Friday, March 25.	STOCKS. N. Y. STOCK EXCHANGE.	Sales of the Week. Shares.	Range for year 1898. [On basis of 100 share lots.] Lowest.	Highest.
						Miscellaneous Stocks.			
*40 50	*42 50	*42½ 50	*43 48	*43 48	*43 48	Maryland Coal, pref	.....	§50 Feb. 18	§51 Feb. 2
.....	.....	.....	.....	.....	.....	Mergenthaler Linotype	.....	140 Mar. 9	145½ Feb. 10
.....	.....	.....	.....	.....	.....	Michigan Penins. Car	.....	.....	.....
*61½ 63	§63 65	62 62	60½ 61½	60½ 60½	60 60	Do pref.	.....	§54 Jan. 29	§54 Jan. 29
§30¼ 30¼	29¼ 29¼	28½ 29¼	28 28	27¾ 28	26½ 26⅞	Minnesota Iron	1,460	57 Jan. 20	65 Feb. 9
*102 104	§104 104	103 103½	102½ 102½	102⅝ 103	*102 103	National Lead	1,900	26½ Mar. 25	37⅞ Jan. 7
*15 16	16 16	*15 17	*15 17	*15 16	15 15	Do pref.	623	101½ Mar. 14	109½ Feb. 10
*5¾ 7	*5¾ 7	*5¾ 7	*5¾ 7	*5¾ 7	*5¾ 7	National Linseed Oil	415	15 Mar. 25	19 Jan. 14
*65 83	*65 83	*65 83	*65 83	*65 83	60 60	National Starch	.....	8¾ Feb. 10	9 Feb. 10
*15 20	*15 30	*15 20	*15 20	*15 30	*15 30	Do 1st pref.	100	60 Mar. 25	80 Jan. 18
*6¼ 7½	*6 7½	*6 7½	*6 7½	*6¼ 7½	*6¼ 7½	Do 2d pref.	.....	30 Jan. 27	30 Jan. 27
.....	.....	.....	.....	.....	.....	New Central Coal	.....	7 Jan. 24	8¼ Feb. 7
5⅛ 5⅜	5⅛ 5⅛	5⅛ 5¼	5⅛ 5½	5⅜ 5⅜	5¼ 5¼	N. Y. Air Brake	.....	23 Jan. 6	26 Jan. 24
*3 5	*3 5	*3 5	*3 5½	*3 5	*3 5	North American Co	4,775	4½ Jan. 15	6⅜ Feb. 17
*25½ 25¾	*25 25½	*26½ 28	26 26½	26 26	24½ 24½	Ontario Silver	.....	3¼ Jan. 4	3¼ Jan. 4
24½ 24½	23½ 24¼	23⅜ 23½	22⅝ 23¼	23⅛ 23¾	22½ 23	Oregon Imp't, 5th instal. pd.	1,820	‖19 Jan. 3	30½ Jan. 22
*330	*325	*325	§325 325	*325 375	*325 375	Pacific Mail	3,825	22½ Mar. 12	3⅜ Feb. 4
90¾ 91⅜	89⅞ 91	88¾ 90⅜	87¾ 88⅞	87¾ 89½	86¾ 87⅞	Pennsylvania Coal	24	§325 Mar. 23	§350 Feb. 25
*169½ 173	*169 175	168½ 170	167 168	169 169	166⅜ 166¾	People's Gas L. & C. (Chic.)	40,373	86¾ Mar. 25	99⅛ Feb. 11
*1¼ 2	*1½ 2	*1⅝ 2	*1⅝ 2	*1⅝ 2	*1⅝ 2	Pullman's Palace Car	1,400	165 Mar. 12	189¾ Feb. 11
*3 7	*3 7	*3 7	*3 7	*3 7	*3 7	Quicksilver Mining	.....	2 Jan. 6	2¼ Jan. 7
.....	.....	*55¾ 56½	*56 56¾	....	.....	Do pref.	.....	.....	.....
.....	.....	.....	.....	.....	.....	Silver Bullion Certificates	.....	56½ Feb. 24	56½ Feb. 24
.....	.....	.....	.....	.....	.....	Standard Gas (N. Y.)	.....	143½ Jan. 21	§147 Jan. 24
*3½ 4¼	*3½ 4½	*3½ 4½	*3¼ 4	3¾ 3¾	*3¼ 3⅞	Do pref.	.....	.....	.....
19 19⅜	18¼ 19	18¼ 19	18 18¼	18 18½	17¾ 18	Standard Rope & Twine	150	3¼ Jan. 3	5⅜ Feb. 16
.....	.....	.....	.....	.....	.....	Tennessee Coal Iron & RR	7,654	17 Mar. 12	28½ Jan. 11
.....	.....	.....	.....	.....	.....	Do pref.	.....	.....	.....
§42 42	§42 42	*38 43	*38 43	*39 43	*38 42	Texas Pacific Land Trust	.....	5¾ Jan. 8	6¼ Jan. 8
5⅞ 5⅞	6 6	5⅞ 5⅞	5¾ 5¾	5¾ 5¾	*5⅜ 6	United States Express	7	40 Jan. 5	§45 Feb. 9
57⅞ 57⅞	56¼ 57	56⅛ 56¼	55¾ 56	55½ 56	54½ 55⅛	United States Leather	1,325	5⅜ Mar. 14	7¾ Feb. 7
*16½ 17½	16¼ 16½	*16 17	16 16	16⅜ 16⅜	*15½ 17½	Do pref.	6,656	54½ Mar. 25	67 Jan. 31
64½ 66¾	64¾ 65¾	64 64½	63¼ 64¾	64½ 64¾	64 64	United States Rubber	650	14¼ Mar. 12	21⅞ Feb. 15
*114 118	§115 115	*114 118	*114 118	§115¼ 115¼	*115 118	Do pref	1,896	60 Mar. 12	74⅜ Feb. 15
.....	.....	.....	.....	.....	.....	Wells, Fargo & Co	36	§113 Jan. 10	§120 Feb. 14
*7¼ 8½	7¾ 7¾	*7¼ 8½	*7¼ 8¼	7½ 8	*7 8	Western Gas (Milwaukee)	.....	86 Jan. 17	86 Jan. 17
85½ 85¾	85½ 86	84½ 85½	84⅜ 84¾	83½ 85¼	83 83⅜	Western Union Beef	1,441	7½ Jan. 5	8 Jan. 13
						Western Union Telegraph	13,10	83 Mar. 25	93⅝ Jan. 10

* These are bid and asked prices; no sales on this day. § Third instalment paid.

NEW YORK CLEARING-HOUSE WEEKLY BANK STATEMENT.—*FOR PRICES BANK STOCKS SEE PAGE 609.*

CLEARING-HOUSE BANKS.—AVERAGES FOR WEEK TO MAR. 19, 1898.

BANKS. (000s omitted.)	Capital	Surpl's	Loans.	Specie.	Legals.	Deposits.
Bank of New York	$2,000,0	$1,867,4	$14,650,0	$3,090,0	$1,270,0	$15,350,0
Manhattan Co	2,050,0	2,100,8	14,803,0	3,439,0	2,025,0	17,300,0
Merchants'	2,000,0	1,031,9	12,087,0	2,416,9	1,269,9	14,098,6
Mechanics'	2,000,0	1,981,8	9,728,0	1,5.6,0	945,0	8,863,0
America	1,500,0	2,597,2	18,893,7	3,134,6	2,990,6	22,481,6
Phenix	1,000,0	236,3	3,863,0	496,0	494,0	3,716,0
City	1,000,0	3,867,3	38,550,6	25,284,3	6,003,3	85,615,4
Tradesmen's	750,0	113,3	3,566,5	382,8	852,5	3,833,1
Chemical	300,0	6,988,4	23,864,6	5,799,2	1,647,4	24,265,4
Merchants' Exch'ge	600,0	163,9	4,745,4	843,4	482,6	5,348,8
Gallatin	1,000,0	1,710,4	7,120,6	1,0.9,8	967,3	6,057,6
Butchers' & Drov'rs'	300,0	165,7	1,237,5	201,2	104,8	1,267,7
Mechanics' & Trad's'	400,0	228,5	2,020,0	320,0	220,0	2,201,0
Greenwich	200,0	163,4	913,7	102,2	130,0	800,0
Leather Manufac'rs'	600,0	477,9	3,287,6	223,7	525,6	2,903,4
Seventh	300,0	99,1	1,723,3	372,3	464,6	2,403,2
State of New York	1,200,0	495,7	3,551,0	281,4	428,7	2,816,0
American Exchange	5,000,0	2,585,9	25,241,0	2,598,0	3,127,0	26,014,0
Commerce	5,000,0	3,527,5	24,935,7	3,182,3	1,737,9	19,327,0
Broadway	1,000,0	1,565,8	6,112,4	874,4	557,5	5,709,6
Mercantile	1,000,0	1,005,8	9,381,3	1,688,0	1,931,3	10,511,5
Pacific	422,7	465,4	2,640,6	446,0	353,1	3,036,1
Republic	1,500,0	836,0	16,287,7	3,085,0	1,553,5	18,536,8
Chatham	450,0	980,3	6,016,2	697,8	890,8	6,000,9
People's	200,0	250,8	1,955,2	152,8	414,3	2,278,2
North America	700,0	551,5	9,899,0	1,920,3	876,8	11,140,3
Hanover	1,000,0	2,219,6	26,585,4	6,730,2	3,114,4	34,370,9
Irving	500,0	348,8	3,131,0	366,6	661,9	3,390,0
Citizens'	600,0	377,1	2,363,4	4,5,4	160,5	2,621,0
Nassau	500,0	244,3	2,405,6	197,3	578,9	3,330,3
Market & Fulton	600,0	994,1	5,256,8	678,0	873,4	5,507,8
Shoe & Leather	1,000,0	164,7	3,885,5	748,5	325,4	4,151,2
Corn Exchange	1,000,0	1,014,0	8,469,5	1,487,0	1,026,0	9,534,0
Continental	1,000,0	221,1	5,404,7	1,074,2	677,1	6,381,3
Oriental	300,0	406,3	1,878,8	127,5	351,1	1,792,3
Importers' & Trad'rs	1,500,0	5,587,5	24,624,0	5,005,0	896,0	24,623,0
Park	2,000,0	3,240,5	37,886,0	9,536,0	4,002,0	46,679,0
East River	250,0	148,4	1,268,6	188,8	166,0	1,232,3
Fourth	3,200,0	2,023,6	19,848,6	3,786,5	2,757,4	21,935,0
Central	1,000,0	488,2	9,951,0	2,859,0	569,0	14,114,0
Second	300,0	695,0	5,526,0	1,156,0	611,0	6,483,0
Ninth	750,0	281,8	3,546,0	388,0	293,2	3,602,0
First	500,0	7,557,6	29,924,4	4,827,5	2,175,4	29,551,0
N. Y. Nat'l Exch'ge	300,0	66,9	1,333,9	189,2	150,4	1,235,3
Bowery	250,0	618,8	3,167,0	463,9	390,0	3,480,0
New York County	200,0	420,6	3,013,8	877,6	453,7	4,052,1
German American	750,0	285,7	2,695,3	227,2	480,4	2,605,5
Chase	1,000,0	1,068,3	20,477,1	7,999,8	5,9[illegible]9,9	32,215,5
Fifth Avenue	100,0	1,113,8	7,845,9	1,570,2	831,9	9,471,0
German Exchange	200,0	570,7	2,346,3	162,3	5[illegible]6,2	3,048,3
Germania	200,0	711,4	3,560,5	571,1	519,3	4,546,9
Lincoln	300,0	690,8	6,437,4	1,23[illegible],9	493,7	6,888,4
Garfield	200,0	827,1	5,263,8	987,9	595,4	6,250,9
Fifth	200,0	307,9	1,838,9	425,9	240,7	2,260,1
Bank of the Metrop.	300,0	816,8	5,254,6	850,2	792,1	6,443,4
West Side	200,0	341,1	2,378,0	259,0	404,0	2,561,0
Seaboard	500,0	335,5	9,344,0	1,999,0	1,373,0	11,870,0
Sixth	200,0	342,2	1,787,0	224,0	173,0	1,889,0
Western	2,100,0	648,7	25,313,2	3,6[illegible]7,5	3,745,4	29,403,9
First Nat. B'klyn	300,0	946,9	4,951,0	524,8	956,5	5,127,0
Nat. Union Bank	1,200,0	847,6	11,804,2	2,742,9	747,9	12,966,7
Liberty	500,0	302,6	3,043,9	401,4	894,3	3,186,1
N. Y. Prod. Exch'ge.	1,000,0	314,6	3,861,2	701,4	154,4	3,381,6
Bk. of N. Amsterdam	250,0	277,5	2,592,1	634,2	193,1	2,913,4
Total	59,022,7	74,259,1	607,278,9	129275[illegible]	70,828,5	688,177,4

NON-MEMBER BANKS.—AVERAGES FOR WEEK TO MARCH 19, 1898.

BANKS. (00s omitted.)	Capital.	Surplus.	Loans & Inv'st'ments.	Specie.	Legal Tend. & B'k Notes.	Deposit. with Clearing House agent	Deposit. with Other Bks. & Trust Co's.	Net Deposits.
NEW YORK CITY.	$	$	$	$	$	$	$	$
Astor Nat'l Bank	300,0	100	990,6	71,1	122,1	84,0		968,2
Astor Place	250,0	353,6	2,514,1	165,5	31,2	202,8	156,6	2,739,5
Colonial	100,0	48,6	663,7	8,8	58,5	202,1	----	848,1
Columbia	300,0	185,8	1,914,8	111,8	76,0	139,0	----	1,868,0
Eleventh Ward	100,0	112,6	1,120,0	70,2	93,3	230,4	----	1,420,3
Fourteenth Street	100,0	44,1	714,8	13,3	97,9	158,5	----	907,7
Franklin National	200,0	9,4	455,0	95,0	17,0	120,0	----	480,0
Gansevoort	200,0	24,3	666,2	8,6	43,6	58,6	4,3	510,0
Hamilton	200,0	24,5	1,188,9	60,2	79,6	149,0	----	1,301,1
Hide & Leath. Nat.	500,0	140,2	1,989,7	218,3	66,4	113,7	----	1,429,0
Home	100,0	81,8	467,7	91,4	59,7	30,9	16,2	564,1
Hudson River	200,0	186,8	1,180,0	4[illegible],0	72,0	112,0	----	1,148,0
Mount Morris	250,0	82,0	1,281,5	72,3	85,4	64,0	270,0	1,798,8
Mutual	200,0	94,7	851,6	26,3	111,4	192,6	48,6	910,5
Nineteenth Ward	100,0	22,3	600,0	34,6	96,0	115,0	127,5	910,0
Plaza	100,0	105,7	1,147,0	14,1	124,5	196,2	----	1,268,6
Riverside	100,0	94,3	750,6	8,9	30,4	78,5	----	740,6
Standard National	200,0	30,7	436,5	14,0	56,4	65,7	5	283,9
State	100,0	65,0	1,445,0	56,0	2[illegible],0	79,0	77,0	1,601,0
Twelfth Ward	200,0	148,7	1,087,4	22,2	94,8	112,4	145,2	1,454,0
Twenty-third W'd	100,0	42,8	675,1	19,6	81,7	53,7	101,8	837,4
Union Square	200,0	269,9	2,070,5	48,1	176,5	180,9	----	2,362,6
Yorkville	100,0	114,5	1,145,8	93,5	60,3	133,4	----	1,225,3
BROOKLYN.								
Bedford	150,0	110,3	951,2	28,8	48,6	140,7	85,0	1,087,6
Broadway	100,0	115,7	1,241,2	82,5	107,6	9,5	----	1,246,9
Brooklyn	300,0	165,3	1,136,0	65,5	72,0	186,3	215,5	1,553,5
Eighth Ward	100,0	31,0	272,2	11,2	15,2	42,1	9,4	234,4
Fifth Avenue	100,0	51,2	513,5	24,5	22,8	54,4	64,7	515,7
Fulton	200,0	180,9	949,5	54,9	37,4	142,6	----	888,0
Kings County	150,0	78,9	593,4	34,9	27,5	98,5	----	594,5
Manufact'rs' Nat'l	252,0	397,1	2,136,1	231,3	228,8	520,9	----	2,691,5
Mechanics	500,0	426,9	2,363,5	96,1	115,4	158,7	----	2,231,3
Mech's' & Trad'rs'	100,0	189,2	878,8	51,8	30,0	62,3	26,4	959,6
Nassau National	300,0	562,9	3,409,0	196,0	174,0	667,0	63,3	3,862,0
National City	300,0	534,7	2,270,0	78,0	343,0	451,0	77,0	2,729,0
North Side	100,0	108,1	795,5	10,2	54,1	77,6	446,6	1,191,7
People's	100,0	106,0	784,9	44,1	27,4	74,2	62,2	872,1
Queens Co. (L.I.C.)	100,0	117,6	1,524,2	151,2	137,5	385,4	125,3	2,174,4
Schermerhorn	100,0	58,8	486,7	28,0	16,7	117,7	----	504,3
Seventeenth War	200,0	206,9	1,000,6	90,9	14,5	328,0	10,7	1,060,0
Sprague National	100,0	51,2	353,8	6,0	23,2	87,2	2,0	376,7
Twenty-sixth W'd	100,0	48,1	271,0	7,0	14,0	29,8	65,0	247,8
Union	100,0	31,5	479,0	12,9	34,6	69,8	2,5	473,7
Wallabout	100,0	31,5	479,0	12,9	34,6	69,8	2,5	473,7
OTHER CITIES.								
1st Nat., Jer. City	400,0	718,1	3,878,3	123,7	197,3	408,5	484,8	4,232,9
Hud. Co. Nat. J. C.	250,0	511,0	2,024,7	77,9	48,2	196,8	378,7	2,110,3
2d Nat., Jer. City	250,0	375,9	1,540,8	59,4	64,3	38[illegible],9	----	1,426,5
3d Nat., Jer. City	200,0	172,8	806,2	33,3	59,3	159,4	198,9	944,6
1st Nat., Hoboken	110,0	405,6	1,504,6	100,3	30,5	111,2	213,7	1,445,0
2d Nat., Hoboken	125,0	79,2	684,5	42,9	38,3	65,7	131,2	785,5
Bank of Staten Isl.	25,0	42,6	42[illegible],1	19,0	13,4	82,1	7	504,2
1st Nat., Staten Isl.	100,0	68,2	547,1	18,6	21,5	80,3	----	515,4
Totals Mar. 19	9,212,0	8,371,2	59,667,7	3,141,2	2,855,7	5,103,4	3,008,6	65,677,1
Totals Mar. 12	9,212,0	8,371,2	59,051,5	3,178,3	3,800,2	5,407,1	3,005,1	65,084,4
Totals Mar. 5	9,912,0	8,423,3	58,083,3	3,000,1	3,952,1	5,832,2	3,428,5	64,307,7

☞ For summaries of the weekly returns of the banks in New York City, Philadelphia and Boston, see fourth page preceding.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 8 CONSECUTIVE PAGES).—*GAS SECURITIES, &c.*

Street Railways.	Bid.	Ask.
Prov & Pawt'ck-1st 5s '33	§106	.....
Richm Ry & Elec-1st 5s '20	§ 73	77
Rochester Ry	17	20
Con 5s 1930 A&O	98½	.....
Scranton Traction 50	* 7	10
So Side El (Chic)—Stock	58½	.....
Twin City R Tr—Com	14	20
Preferred	.....	100
Un'd Tr & Elec (Prov)-St'k	59	62
1st 5s 1933 M&S	§105	107
West Chicago St	90⅝	.....
Con 1936 M&N	§ 92¾	93½

Gas Securities.	Bid.	Ask.
Worcester (Mass) Tr-Com	15	17
Preferred	92	94
NEW YORK.		
Central Gas 50	*215	.....
Central Union Gas—		
1st 5s 1927 J&J	99½	.....
Consol debenture 5s	108	.....
Con Gas (NY)—Stock—N	Y Stk	Exch
Deb 5s 1908 M&N	108	111
Equit Gas (dep)—Stock	.....	217
1st 6s 1899 M&S	§100¼	104

Gas Securities.	Bid.	Ask.
Equit. G.—Con. 5s '32. M&S	§115⅛	117⅛
Mutual Gas	.....	315
New Amst Gas—Common	24½	25½
Do pref	58	59
1st consol 5s	97	.....
N Y & E Riv (dep) com	77	78
Do preferred	114	118
1st 5s 1944 J&J	109	111
Consol 5s 1945 J&J	105	108
Nor Un 1st 5s 1927 M&N	94½	96
Standard Gas—Common	115	130
Do preferred	145	155
1st 5s 1949 M&N	§112	114

Gas Securities.	Bid.	Ask.
BROOKLYN.		
Brooklyn Un Gas—N Y Stock Exch.		
1st con 5s—N Y Stock Exch.	103	105
Williamsburg Gas—1st 6s		
OTHER CITIES.		
Baltimore Consolidat—See Balt. List.		
Bay State Gas—N Y Stock Exch.		
Incomes	.....	.....
Boston United Gas Bonds—Boston List		
Buffalo City Gas—Stock	24	25
1st 5s 1947 A&O	§ 88	90
Burlington (Ia) Gas—Stock	.....	.....

§ And interest. *Price per share.

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAR. 25.	Interest Period.	Price Friday, Mar. 25. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High
Akron & Chic Junc. *See* B&O.								
Alabama Cent. *See* Sou Ry.								
Alabama Mid 1st gu g...1928	M-N	.....	.....	91	Jan.'98	....	91	91
Albany & Susq. *See* D & H.								
Allegheny Val. *See* Penn Co.								
Ann Dock & I. *See* Cen of N J.								
Ann Arbor 1st g 4s.....1995	Qu-J	82½	85	82½	83	12	82	86¾
Atch Col & Pac. *See* Un Pac.								
Atch T & S Fe gen g 4s .1995	A-O	87⅞	Sale	87¾	89½	350	86½	94
Registered.....1995	A-O	.....	.....	89¾	89¾	1	89¾	89¾
Adjustment g 4s.....1995	Nov.	56	Sale	55⅝	57⅝	786	53¾	64½
Registered.....1995	Nov.	.....	.....	.....	.....	....	.....	.....
Equip tr ser A g 5s....1902	J - J	.....	.....	.....	.....	....	.....	.....
Chic & St Louis 1st 6s.1915	M - S	.....	.....	.....	.....	....	.....	.....
Atl Av Bklyn imp g 5s..1934	J - J	*.....	100	.....	.....	....	.....	.....
Atlan & Danv 1st g 5s..1950	J - J	.....	.....	98	Feb.'98	....	95	98¾
Atlanta & Char. *See* Sou Ry.								
Austin & N W. *See* So. Pac.								
Bat Creek & S. *See* Mich Cen								
Balt & O 1st 6s P'kbg Br.'19	A-O	113	.....	117	Mar'98	....	112½	118½
Gold 5s.....1885-1925	F-A	.....	.....	98	Mar'98	....	80	103
Coupons off.....		.....	.....	.....	.....	....	.....	.....
Registered....1885-1925	F-A	.....	.....	95	Feb.'98	....	95	95
Eng certf of deposit.....		.....	96	96½	Feb.'98	....	90	96½
Consol gold 5s.....1988	F-A	.....	.....	102	May'97	....	.....	.....
Registered.....1988	F-A	.....	.....	.....	.....	....	.....	.....
Balt B'lt 1st g 5s int gu.1990	M-N	* 92	.....	84	Jan.'98	....	84	84
W Va & P 1st g 5s.....1990	A-O	.....	.....	.....	.....	....	.....	.....
Monon Riv 1st gu g 5s.1919	F-A	.....	.....	.....	.....	....	.....	.....
Cen Ohio R 1st c g 4½s1930	M-S	* 93	.....	99	Jan.'98	....	99	99
Col & Cin M 1st ext 4½s1939	J - J	.....	.....	.....	.....	....	.....	.....
Ak & C J 1st int gu g 5s.1930	M-N	.....	.....	.....	.....	....	.....	.....
Coupons off.....		.....	.....	80	Nov'97	....	.....	.....
Pitts & Con 1st g 4s...1946	J - J	.....	.....	103½	Oct.'97	....	.....	.....
B & O S W 1st gu 4½s.1990	J - J	90	100	98½	Jan.'98	....	98½	100
B & O S W Ry con g 4½s 1993	J - J	.....	.....	99	Feb.'98	....	99	99
1st inc g 5s ser A....2043	Nov.	.....	.....	.....	.....	....	.....	.....
Series B.....2043	Dec.	.....	.....	9½	Feb.'98	....	9½	9½
B & O S W Ter Co gu g 5s.'42	M-N	.....	.....	.....	.....	....	.....	.....
Ohio & Miss 1st con 4s.1947	J - J	*.....	102½	103½	Jan.'98	....	103½	103½
2d consol 7s.....1911	A-O	.....	.....	121	Dec'97	....	.....	.....
1st Spr'gfield Div 7s.1905	M-N	*.....	108	105	Mar'98	....	105	107½
1st general 5s.....1932	J - D	.....	.....	.....	.....	....	.....	.....
Beech Creek. *See* N Y C & H.								
Bel & Car. *See* St L A & T H.								
Boonev Bridge. *See* M K & T.								
Bway & 7th Av. *See* M & S Ry.								
Bklyn City 1st con 5s 1916-41	J - J	*.....	116	115	Sep.'97	....	.....	.....
Bklyn El Tr Co cf 1st g6s1924	....	* 80	82	80	Mar'98	....	80	87½
Tr Co ctfs 2d g 5s.....1915	....	* 80	82	.....	.....	....	.....	.....
2d instal pd.....	....	* 55	65	.....	.....	....	.....	.....
S & BBT Co ctfs 1st gu g5s'42	....	.....	.....	70½	Dec'97	....	.....	.....
2d instal pd.....	....	.....	.....	.....	.....	....	.....	.....
Un El Tr Co ctfs 1st gu g6s'37	....	.....	82	81	81	6	81	87½
Bklyn Rap Tr g 5s.....1945	A-O	93	Sale	93	95	54	92	97
Bklyn & Montauk. *See* L I R R.								
Bruns & West 1st g 4s..1938	J - J	.....	.....	.....	.....	....	.....	.....
Buffalo & Erie. *See* L S & M S.								
Buff N Y & Erie. *See* Erie.								
Buff R & P gen g 5s.....1937	M - S	103	.....	106	Feb.'98	....	104½	106
Roch & Pitts 1st g 6s..1921	F - A	123	.....	127	Mar'98	....	127	127
Consol 1st 6s.....1922	J - D	120	.....	123	Feb.'98	....	123	123
Cl & Mah 1st gu g 5s..1943	J - J	118	.....	103	Apr'97	....	.....	.....
Buff & Southwest. *See* Erie.								
Buff & Susq 1st gold 5s..1913	A-O	.....	.....	.....	.....	....	.....	.....
Registered.....1913	A-O	.....	.....	.....	.....	....	.....	.....
Bur C R & N 1st 5s.....1906	J - D	106½	Sale	106½	106½	9	106	109
Con 1st & col tr g 5s...1934	A-O	105	106	109	Jan.'97	....	107¾	109
Registered.....1934	A-O	.....	.....	.....	.....	....	.....	.....
M & St L 1st gu g 7s..1927	J - D	.....	.....	.....	.....	....	.....	.....
C R I F & N W 1st g 6s..'20	A-O	105	.....	108	Dec'97	....	.....	.....
1st gold 5s.....1921	A-O	105½	.....	105	Jan.'98	....	105	105
Canada South 1st 5s...1908	J - D	108	109¾	109¾	109¾	6	109	111
2d 5s.....1913	M - S	105¼	106	106	106½	10	106	111
Registered.....1913	M - S	.....	.....	106	Jan.'97	....	.....	.....
Carb & Shawn. *See* St L A & T H.								
Carthage & Ad. *See* N Y C & H.								
C R Ia F & N. *See* B C R & N.								
Central Ohio. *See* Balt & O.—								
Cen RR & Bkg Co of Ga.—								
Collateral gold 5s.....1937	M - N	.....	.....	91½	Feb.'98	....	91½	93½
Cent of Ga Ry—1st g 5s..1945	F - A	114	Sale	114	114	1	114	119½
Registered.....1945	F - A	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1945	M - N	88	Sale	88	88	2	88	92¼
Registered.....1945	M - N	.....	.....	.....	.....	....	.....	.....
1st pref income g 5s...1945	Oct.	36	Sale	36	36¾	11	36	44½
2d pref income g 5s....1945	Oct.	* 36	14½	12	Mar'98	....	12	15½
3d pref income g 5s....1945	Oct.	.....	.....	7¾	Mar'98	....	7¾	8½
M & N Div 1st g 5s....1946	J - J	.....	.....	92	Jan.'98	....	92	92
Mobile Div 1st g 5s....1946	J - J	.....	.....	95¾	Jan.'98	....	95¾	95¾
Mid Ga & Atl Div 5s..1947	J - J	.....	.....	.....	.....	....	.....	.....
Cent of N J—1st con 7s.1899	Qu-J	104½	Sale	104½	104½	58	104¾	104¾
1st convertible 7s.....1902	M - N	110	115	113¾	Dec'97	....	.....	.....
Convertible deb 6s.....1908	M - N	.....	.....	110½	Feb.'98	....	110½	110½
General gold 5s.....1987	J - J	111	Sale	111	111¾	4	110	114¾
Registered.....1987	Qu-S	.....	110	110½	110½	3	110	114¾
Leh & W B C con as 7s.1900	Qu-M	.....	100½	101¼	Mar'98	....	100	103½
5s.....1912	M - N	.....	.....	90	Mar'98	....	90	93
Am Dock & Imp Co 5s.1921	J - J	111	.....	116	Mar'98	....	114	116
N J South int guar 6s..1899	J - J	.....	.....	.....	.....	....	.....	.....
Central Pacific—								
Speyer & Co ctfs dp A.1898	....	*101½	103	103	Feb.'98	....	103	103
Speyer & Co ctfs BCD.1899	....	.....	.....	103	Feb.'98	....	103	103
Ext g 5s series E.....1898	J - J	.....	.....	103	Feb.'98	....	102	103½
Speyer & Co ctfs dep E.1900	....	*101½	103	.....	.....	....	.....	.....
Speyer & Co ctf FGH.1901	....	.....	.....	.....	.....	....	.....	.....
San Joaquin Br g 6s...1900	A-O	*101½	.....	105	Feb.'98	....	105	105
Guaranteed g 5s.....1939	A-O	.....	.....	.....	.....	....	.....	.....
Speyer & Co eng cts.....	....	*101½	.....	.....	.....	....	.....	.....
Land grant gold 5s.....1900	A-O	*102	.....	102	102	2	100½	102
C & O Div ext g 5s....1918	J - J	.....	.....	101	Jan.'98	....	101	101
Western Pacific g 6s..1899	J - J	100½	.....	101	Mar'98	....	101	103
No of Cal 1st gu g 6s..1907	J - J	.....	.....	.....	.....	....	.....	.....
Guaranteed gold 5s.1938	A-O	102	.....	102	102	30	100	102½
Cent Wash 1st g 6s tr ctfs 1938	....	.....	.....	40	Feb.'98	....	40	40
Charles & Sav 1st g 7s..1936	J - J	.....	.....	.....	.....	....	.....	.....
Ches & O—P M fd gs 6s.1898	J - J	*101½	.....	101½	Jan. '98	....	101½	101½
Gold 6s series A.....1908	A-O	*.....	121	119½	Mar'98	....	119½	120¼
Gold 6s.....1911	A-O	*	121	119½	Mar'98	....	119½	120¼
1st cons g 5s.....1939	M-N	113	Sale	113	114	33	113	117
Registered.....1939	M-N	.....	.....	114	Feb.'98	....	113	114½
Gen gold 4½s.....1992	M-S	74	Sale	74	78½	110	74	84½

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAR. 25.	Interest Period.	Price Friday, Mar. 25. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High
Ches & Ohio—(Con.)—								
Gen g 4½s registered..1992	M - S	.....	.....	.....	.....	....	.....	.....
R & A Div 1st con g 4s.1989	J - J	.....	102	103¾	Mar'98	....	103¾	105
2d con g 4s.....1989	J - J	.....	.....	92	Mar'98	....	92	93¾
Craig Valley 1st g 5s..1940	J - J	.....	.....	99½	Feb.'98	....	95½	99½
Warm Spr Val 1st g 5s.1941	M - S	.....	.....	.....	.....	....	.....	.....
Ellz Lex & B S gu g 5s.1902	M - S	97½	99	98	98	12	98	104
Chic & Alton sink fd 6s.1903	M - N	*112	.....	112½	Mar'98	....	112½	112½
Lou. & Mo Riv 1st 7s..1900	F - A	.....	.....	107	107	5	107	111
2d 7s.....1900	M - N	.....	.....	107½	Nov'97	....	.....	.....
St L J & C 2d gu 7s....1898	J - J	.....	.....	104¾	Mar'97	....	.....	.....
Miss Riv B 1st sf g 6s..1912	A - O	104	.....	.....	.....	....	.....	.....
Chic Burl & Nor. *See* C B & Q.								
Chic Bur & Q con 7s.....1903	J - J	114¼	Sale	114½	115	28	114	116¼
Sinking fund 5s.....1901	A - O	*100	.....	107	Feb.'98	....	104¼	107
Debenture 5s.....1913	M - N	105	105½	105	105½	20	105	109
Convertible 5s.....1903	M - S	104½	Sale	104½	105½	10	104½	112
Iowa Div sink fd 5s...1919	A - O	*108½	.....	109½	Feb.'98	....	109½	109½
4s.....1919	A - O	*101¼	.....	101	101	2	101	104
Denv Div 4s.....1922	F - A	* 98½	.....	99¼	Mar'98	....	99¼	101½
4s.....1921	M - S	* 95	.....	93¾	Dec'97	....	.....	.....
Chic & Iowa Div 5s....1905	F - A	.....	.....	.....	.....	....	.....	.....
Nebraska Exten 4s....1927	M - N	95½	Sale	95½	97	21	95½	100
Registered.....1927	M - N	.....	.....	97¼	97¼	2	97¼	97¼
Han. & St. Jos con 6s..1911	M - S	.....	120	119	Mar'98	....	119	123
Chic Bur & Nor 1st 5s.1926	A - O	105	Sale	105	105	1	105	110¼
Chic & E Ill 1st sf cur 6s.1907	J - D	*.....	117	116½	Mar'98	....	116¼	116½
Small.....1907	J - D	.....	.....	.....	.....	....	.....	.....
1st con g 6s.....1934	A - O	.....	.....	129	Jan.'98	....	129	130
General con 1st 5s....1937	M - N	.....	104	104	105	14	101¼	108
Registered.....1937	M - N	*104½	.....	101	Jan.'98	....	101	101
Chic & Ind C Ry 1st 5s.1936	J - J	*.....	105	109	Feb.'98	....	100¼	109
Chicago & Erie. *See* Erie.								
Chic Ind & Louisville—								
Louisv N A & Ch 1st 6s..'10	J - J	*111	.....	112	Mar'98	....	112	113½
Chic Ind & L ref g 5s..1947	J - J	80	.....	80	Mar'98	....	80	89
Refunding g 6s.....1947	J - J	100	Sale	100	100	3	97	105
Chic & Mil. *See* Ch. & N W.								
Chic Milwaukee & St Paul—								
1st 7s $ gold R D.....1902	J - J	139	142	143	Feb.'98	....	140	143
1st 7s £ gold R D.....1902	J - J	.....	.....	.....	.....	....	.....	.....
1st Iowa & D 7s.....1899	J - J	139	142	140¼	Jan.'98	....	137½	140½
1st C & M 7s.....1903	J - J	139	142	141	Mar'98	....	140	144
Chic Mil & St P con 7s.1905	J - J	140¾	Sale	140¾	140¾	2	138	142½
1st I & D Exten 7s....1908	J - J	139	142	140½	Mar'98	....	139¼	142½
1st Southwest Div 6s.1909	J - J	.....	119¾	119¾	Jan.'98	....	118¼	119¾
1st La Crosse & D 5s..1919	J - J	113¼	.....	110	Mar'98	....	110	110
1st So Minn Div 6s....1910	J - J	114	116¾	116	Mar'98	....	116	121
1st Hast & D Div 7s...1910	J - J	.....	.....	130	Feb'98	....	130	130¼
5s.....1910	J - J	.....	.....	109	Oct.'97	....	.....	.....
Chic & I Pac Div 6s....1910	J - J	.....	.....	118	Mar'98	....	118	121
Chic & P W 1st g 5s...1921	J - J	*.....	114½	114¾	114¾	8	114½	117
Chic & Mo Riv Div 5s.1926	J - J	.....	.....	114½	Mar'98	....	114½	117
Mineral Point Div 5s..1910	J - J	.....	.....	110	Jan.'98	....	107	110
Chic & L Su Div g 5s..1921	J - J	.....	.....	113½	Mar'98	....	113½	113½
Wis & Minn Div g 5s..1921	J - J	*110	.....	115	Feb.'98	....	114½	115½
Terminal gold 5s.....1914	J - J	*111	.....	115	Mar'98	....	114	115
Far & Sou assu g 6s...1924	J - J	110	.....	127½	Jan.'98	....	127½	127½
Cont sink fund 5s.....1916	J - J	*105	.....	106½	May'97	....	.....	.....
Dak & Gt So g 5s.....1916	J - J	109	111¼	112½	Feb.'98	....	112½	113½
Gen gold 4s series A..1989	J - J	*.....	104½	105½	Mar'98	....	104¾	107
Registered.....1989	Qu-J	.....	.....	103¼	Feb.'98	....	104¾	105¼
Mil & No 1st M L 6s..1910	J - D	.....	122	120	Mar'98	....	120	122¼
1st consol 6s.....1913	J - D	.....	122	122	Mar'98	....	122	123
Chic & Nor West con 7s.1915	Qu-F	*.....	144	141	Mar'98	....	141	145
Gold 7s.....1902	J - D	*114	.....	115½	Mar'98	....	115½	116½
Registered.....1902	J - D	*114	.....	115½	Mar'98	....	115½	116½
Sinking fund 6s..1879-1929	A - O	*.....	117	117	117	3	116½	118¾
Registered....1879-1929	A - O	.....	.....	115	N'v.'97	....	.....	.....
Sinking fund 5s.1879-1929	A - O	.....	111	111¼	Feb.'98	....	111¼	111¼
Registered....1879-1929	A - O	.....	.....	109½	Dec'97	....	.....	.....
Sinking fund deb 5s...1933	M - N	*115	.....	117¼	Mar'98	....	117¼	118¾
Registered.....1933	M - N	.....	.....	117	Mar'98	....	117	119
25-year debenture 5s..1909	M - N	107	109	107¾	107¾	1	107¾	110¼
Registered.....1909	M - N	*106	109½	109½	109½	1	109½	109½
30-year debenture 5s..1921	A - O	110	.....	116½	Feb.'98	....	116½	116½
Registered.....1921	A - O	.....	.....	117¾	Feb.'98	....	117¾	117¾
Extension 4s....1886-1926	F - A	*100	.....	105	Feb.'98	....	105	107
Registered....1886-1926	F - A	.....	.....	.....	.....	....	.....	.....
Gen gold 3½s.....1987	M - N	.....	.....	.....	.....	....	.....	.....
Registered.....1987	Qu-F	.....	.....	.....	.....	....	.....	.....
Escan & L Sup 1st 6s..1901	J - J	.....	.....	107	Mar'98	....	107	107
Des Mo & Minn 1st 7s.1907	F - A	.....	.....	.....	.....	....	.....	.....
Iowa Midland 1st 8s...1900	A - O	.....	.....	.....	.....	....	.....	.....
Chic & Mil 1st 7s.....1898	J - J	.....	.....	102	Mar'98	....	101½	102
Winona & St Peter 2d 7s.1907	M - N	.....	.....	.....	.....	....	.....	.....
Mil & Mad 1st 6s.....1905	M - S	.....	.....	117	Jan.'98	....	117	117
Ott C F & St P 1st 5s..1909	M - S	*108	.....	109	Mar'98	....	109	109
North Illinois 1st 5s...1910	M - S	*108	.....	108	Sep.'97	....	.....	.....
Mil L S & W 1st g 6s..1921	M - N	*136	137	136	136	1	136	137
Convertible deb 5s..1907	F - A	.....	.....	105½	Feb'97	....	.....	.....
Ext & Imp s f g 5s...1929	F - A	*112½	117	117½	Feb.'98	....	116½	117½
Mich Div 1st gold 6s.1924	J - J	*133	.....	133	134	4	133	134
Ashland Div 1st g 6s1925	M - S	*133	.....	135	Feb.'98	....	135	135
Incomes.....1911	M - N	.....	.....	110¼	J'ly '97	....	.....	.....
Chic Rock I & Pac 6s...1917	J - J	*130	.....	130	130½	2	130	130½
Registered.....1917	J - J	*.....	130	131	Feb.'98	....	131	131½
Ext and collateral 5s..1934	J - J	106	Sale	105¼	106¼	332	105½	106½
Registered.....1934	J - J	106	.....	106	106	20	105	106
Debenture 5s.....1921	M - S	104¾	Sale	104¾	105½	169	104¾	108
Registered.....1921	M - S	.....	.....	.....	.....	....	.....	.....
Des M & Ft D 1st 4s..1905	J - J	* 70	.....	92	Feb'98	....	85	92
1st 2½s.....1905	J - J	.....	.....	70	Feb.'98	....	69¼	70¼
Extension 4s.....1905	J - J	.....	.....	83	Mar'97	....	.....	.....
Keok & Des M 1st 5s..1923	A - O	.....	.....	108⅝	Feb.'98	....	105½	109
Small.....	A - O	.....	.....	100	Apr'97	....	.....	.....
Chic & St L. *See* At T & S F.								
Chic St L & N O. *See* Ill Cent.								
Chic St L & Pitts. *See* Pa Co.								
Chic St P M & O con 6s..1930	J - D	127	132½	133	Mar'98	....	133	138
Ch St P & Min 1st 6s..1918	M - N	*.....	130	132	Mar 98	....	131¾	133
Nor Wisconsin 1st 6s..1930	J - J	.....	.....	.....	.....	....	.....	.....
St P & S City 1st g 6s.1919	A - O	.....	.....	131	131	5	131	132¾
Chic Ter Transfer g 4s..1947	J - J	80	Sale	80	82½	45	80	87¾
Ch & West I 1st s f g 6s.1919	M - N	*105½	.....	106	J'ne'97	....	.....	.....
General gold 6s.....1932	Qu-M	*117½	.....	118	Mar'98	....	118	122½
Chic & West Mich Ry 5s.1921	J - D	.....	.....	.....	.....	....	.....	.....
Coupons off.....1921	....	.....	.....	.....	.....	....	.....	.....
Cin H & D con s f 7s....1905	A - O	.....	.....	119	Oct.'97	....	.....	.....
2d gold 4½s.....1937	J - J	.....	.....	103½	Oct.'97	....	.....	.....
Cin D & I 1st gu g 5s..1941	M - N	111	Sale	111	111	1	110½	111½
C I St L & C. *See* C C C & St L.								

* No prices or sales on Friday; these are latest bid and asked prices this week.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 8 CONSECUTIVE PAGES).—*GAS SECURITIES, &c.*

Gas Securities.	Bid.	Ask.
Charleston (S C) Gas...25	*.....	.....
Chartiers Valley Gas.....	.....	.....
Chicago Consumers 1st 5s	101¼	.....
Chicago Gas—*See* N Y Stock Exch.		
Cicero Gas Co 1st 6s.....	100	102
Cincinnati Gas & Coke...	.....	.....
City Gas (Norfolk Va).....	36	38
1st 6s.....	100	104
Columbus (O) Gas—Stock	85	89
1st 5s 1932.....J&J	$100	102
Consolidat Gas (Balt) *See* Balt List.		
Consolid Gas (N J)—Stock	16	21
1st 5s 1939.....J&J	75	80

Gas Securities.	Bid.	Ask.
Consum Gas (J City)—Stk	74	78
1st 6s.....M&N	102½	104
Detroit Gas—Stock.....50	57	60
Consol 5s 1918....F&A	91	94
Income 5s.....	95	.....
Denver Consolidated Gas	.....	.....
Fort Wayne (Ind)—Stock	78	81
1st 6s 1925.....J&J	89	91
Grand Rapids—Stock.....	76	79
1st 5s 1915.....F&A	$100	102
Hartford (Ct) Gas L...25	*.....	.....
Indiana Nat & Ill Gas—Stk	58	62
1st 6s 1908.....M&N	72	75

Gas Securities.	Bid.	Ask.
Indianapolis Gas—Stock.	110	120
1st 6s 1920.....M&N	105	.....
Jersey City Gas Light....	.....	.....
Laclede Gas—N Y Stock Exch.		
Lafayette (Ind) Gas—Stk	78	83
1st 6s 1924.....M&N	90	91
Logansport & Wab Val—Stk	57	60
1st 6s 1925.....J&D	74	75
Louisville Gas Light.....	.....	.....
Madison (Wis) Gas—Stock	58	61
1st 6s 19 .....A&O	$ 99	101
Memphis Gas.....	.....	.....
Minn Gas 6s 1919...M&S	.....	.....

Gas Securities.	Bid.	Ask.
New Orleans Gas Light...	.....	.....
Ohio & Indiana—Stock....	56	59
1st 6s 1926.....J&D	68	70
Peoples Gas & Coke—N Y	Stock	Exch
Philadelphia Co.....50	*.....	.....
Pittsburg Gas.....50	*.....	.....
Portland (Me) Gas L...50	*.....	.....
St Joseph (Mo).....	38	42
5s 1937.....J&J	89	91
St Paul Gas—Stock.....	38	41
Consol 5s 1944....M&S	75	80
Syracuse Gas—Stock.....	17	20

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAR. 25.	Interest Period.	Price Friday, Mar. 25. Bid.	Ask.	Week's Range or Last Sale. Low.	High	Bonds Sold. No.	Range from Jan. 1. Low.	High.
Cin S & C. *See* C C C & St L.								
City & S Ry Balt 1st g 5s.1922	J - D	.....	.....	.....	.....	....	.....	.....
Clearfield & Mah. *See* BR&P.								
Cl Ak & C eq & 2d g 6s...1930	F - A	.....	.....	.....	.....	....	.....	.....
Cl & Can 1st 5s tr rec...1917	J - J	.....	.....	73¾	Mar '98	....	70	73½
C C C & St L—Gen g 4s...1993	J - D	.....	.....	84	Oct. '97	....	.....	.....
Cairo Div 1st gold 4s...1939	J - J	.....	.....	90	Jan. '98	....	89	90
St L Div 1st col tr g 4s.1990	M - N	.....	.....	90¼	Mar '98	....	98½	98½
Registered.....1990	M - N	*.....	93	90	90	1	90	93
Spr & Col Div 1st g 4s.1940	M - S	.....	.....	.....	.....	....	.....	.....
W W Val Div 1st g 4s.1940	J - J	* 90	.....	88½	Jan. '98	....	87½	88½
Cin W & M Div 1st g 4s.1991	J - J	* 90	.....	90	Mar '98	....	89	90
Cin I St L & C 1st g 4s.1936	Qu-F	.....	.....	101	Jan. '98	....	101	101
Registered 1936	Qu-F	.....	.....	.....	.....	....	.....	.....
Consol 6s.....1920	M - N	.....	.....	.....	.....	....	.....	.....
Cin S & Cl con 1st g 5s.1928	J - J	.....	.....	114	Oct. '97	....	.....	.....
Ind Bl & W 1st pf 7s..1900	J - J	.....	.....	107¼	Feb '97	....	.....	.....
O Ind & W 1st pf 5s...1938	Q - J	.....	.....	.....	.....	....	.....	.....
Peo & East 1st con 4s.1940	A - O	76	Sale	76	76	21	70	78½
Income 4s.....1990	Ann.	.....	18	21	Aug '97	....	.....	.....
Cl C C & Ind 1st s f 7s...1899	M - N	.....	106	105¼	Mar '98	....	104½	105½
Consol 7s.....1914	J - D	.....	.....	132	Mar '98	....	132	137
Consol sinking fd 7s...1914	J - D	.....	.....	.....	.....	....	.....	.....
General consol gold 6s.1934	J - J	.....	.....	128	Nov '97	....	.....	.....
Registered 1934	J - J	.....	.....	.....	.....	....	.....	.....
C&S 1st M C C C & I 7s.1901	A - O	.....	.....	107½	Oct. '97	....	.....	.....
Cl Lor & Wh con 1st 5s.1933	A - O	100½	.....	100	Mar '98	....	100	102½
Clev & Marietta. *See* Pa RR.								
Clev & Mahon Val g 5s..1938	J - J	110	.....	.....	.....	....	.....	.....
Registered 1938	Qu-J	.....	.....	.....	.....	....	.....	.....
Clev & Pitts. *See* Penn Co.								
Col Mid Tr cfs 1st g 6s..1936	J - D	* 61	64	59	60¼	26	59	68
Tr Co cfs on g 4s st gu 1940 } Assented all instlmt paid. }	F - A	* 16	.....	17½	17½	9	17½	21¼
Col & 9th Av. *See* Met St Ry.								
Colum & Greenv. *See* So Ry.								
Col H V & Tol con g 5s..1931	M - S	.....	.....	75	Oct. '97	....	.....	.....
J P M & Co eng cfs $65 pd.		72½	75	73¼	73½	11	72½	82
General gold 6s.....1904	J - D	50	55	61	Feb. '98	....	54	61
General lien gold 4s...1996	J - J	.....	.....	.....	.....	....	.....	.....
Registered 1996	J - J	.....	.....	.....	.....	....	.....	.....
Col & Cin Md. *See* B & O.								
Col Conn & Term. *See* N&W.								
Conn & Pas Rivs 1st g 4s.'43	A - O	.....	.....	.....	.....	....	.....	.....
Dak & Gt So. *See* C M & St P.								
Dallas & Waco. *See* M K & T.								
Del Lack & Western 7s..1907	M - S	.....	.....	128	Jan. '98	....	128	128
Syr Bing & N Y 1st 7s.1906	A - O	.....	.....	125¼	Mar '98	....	125¼	125¼
Morris & Essex 1st 7s.1914	M - N	.....	.....	140	Mar '98	....	140	144
7s.....1900	J - J	.....	.....	109	Nov '97	....	.....	.....
7s.....1871-1901	A - O	.....	112½	113½	Feb. '98	....	113½	113½
1st con guar 7s.....1915	J - D	.....	139	134	139	25	139	142
Registered 1915	J - D	.....	.....	.....	.....	....	.....	.....
N Y Lack & W 1st 6s..1921	J - J	.....	.....	138	Feb. '98	....	138	138⅞
Construction 5s.....1923	F - A	.....	.....	118½	Nov '97	....	.....	.....
Warren 2d 7s.....1900	A - O	105	.....	.....	.....	....	.....	.....
Del & Hud 1st Pa Div 7s.1917	M - S	138	.....	147½	Aug '97	....	.....	.....
Registered.....1917	M - S	.....	.....	143	May '97	....	.....	.....
Alb & Sus 1st con gu 7s1906	A - O	.....	.....	125¼	Feb. '98	....	125¼	125½
Registered.. 1906	A - O	.....	.....	.....	.....	....	.....	.....
Gold 6s.....1906	A - O	.....	.....	117½	Feb. '98	....	117	118¾
Registered.....1906	A - O	.....	.....	117	Feb. '98	....	117	117
Rens & Sar 1st 7s.....1921	M - N	.....	.....	148¾	Aug '97	....	.....	.....
Registered 1921	M - N	.....	.....	145	Feb. '98	....	144¾	145
Del Riv RR Bge. *See* Pa RR.								
Den Con Tr Co 1st g 5s..1933	A - O	.....	.....	.....	.....	....	.....	.....
Den Tram Con'n g 6s.1910	J - J	.....	.....	.....	.....	....	.....	.....
Det Riv Co 1st gu g 6s.1911	J - J	.....	.....	.....	.....	....	.....	.....
Den & R Gr 1st con g 4s.1936	J - J	88	91	89½	89½	2	89½	95¾
1st gold 7s.....1900	M - N	*.....	110	108½	108½	1	108½	110½
Improvement gold 5s.1928	J - D	.....	.....	90	Mar '98	....	85½	93
Des M & Ft D. *See* C R & I P.								
Des M & Minn. *See* Ch & N W.								
Det M Un Ry 1st g 5s...1917	M - N	.....	.....	98	Mar '98	....	97	99
Det M&M ld gr 3½s S A.1911	A - O	.....	18½	17¼	Feb. '98	....	17½	17½
Det M&Tol. *See* L S & M So.								
Det & Mack 1st lien g 4s.1995	J - D	*.....	90	.....	.....	....	.....	.....
Gold 4s.....1995	J - D	*.....	90¼	.....	.....	....	.....	.....
Dul & Iron Range 1st 5s.1937	A - O	*.....	105	107¾	Mar '98	....	104	110½
Registered.....1937	A - O	.....	.....	.....	.....	....	.....	.....
2d lien mortgage 6s...1916	J - J	.....	.....	.....	.....	....	.....	.....
Dul Red W & S 1st g 5s.1928	J - J	* 91	.....	92¼	Feb. '98	....	92¼	92¼
Dul So Shore & Atl g 5s.1937	J - J	*.....	105	105½	105½	1	105	107
East of Minn. *See* St P M & M.								
East T Va & Ga. *See* So Ry.								
Eliz Lex & B S. *See* C & O.								
Elm Cort & No. *See* Leh&NY.								
Erie 1st ext g 4s.....1947	M - N	.....	.....	113	Feb. '98	....	113	116
2d ext gold 5s.....1919	M - S	.....	.....	116½	Dec '97	....	.....	.....
3d ext gold 4½s.....1923	M - S	110	.....	112¾	Nov '97	....	.....	.....
4th ext gold 5s.....1920	A - O	117¼	.....	120¼	Oct. '97	....	.....	.....
5th ext gold 4s.....1928	J - D	103	105	104½	Feb. '98	....	104½	104½
1st consol gold 7s.....1920	M - S	*.....	142	142	Mar '98	....	142	147¾
1st consol gold 5s.....1920	M - S	.....	.....	140	Feb. '98	....	140	143
Long Dock con gold 6s.1935	A - O	*136	.....	137	Mar '98	....	137	139
Buff N Y & Erie 1st 7s.1916	J - D	.....	.....	141	Sep. '97	....	.....	.....
Buff & S W gold 6s.....1908	J - J	.....	.....	.....	.....	....	.....	.....
Small	J - J	.....	.....	.....	.....	....	.....	.....
Jeff Rik 1st gu gold 5s.1909	A - O	.....	.....	106	Feb. '98	....	106	106
Chic & Erie 1st g 5s...1982	M - N	*110½	110½	110½	111	8	110½	113
Coal & RR 1st c gu 6s.1922	M - N	.....	.....	.....	.....	....	.....	.....
Dock & Imp 1st cur 6s.1913	J - J	.....	.....	.....	.....	....	.....	.....
N Y & Green L gu g 5s.1946	M - N	.....	.....	105¼	Oct. '97	....	.....	.....
Small.....		.....	.....	.....	.....	....	.....	.....
Erie 1st con g 4s pr bds.1996	J - J	86	88½	86	88	55	86	93
Registered.....1996	J - J	.....	.....	.....	.....	....	.....	.....
1st con gen lien g 3-4s.1996	J - J	67½	69¼	69¼	70	9	68¼	74½
Registered.....1996	J - J	.....	.....	.....	.....	....	.....	.....
Escan & L Sup. *See* C & N W.								
Eureka Springs 1st g 6s.1933	F - A	.....	.....	65	Nov '97	....	.....	.....
Ev & T H 1st con g 6s...1921	J - J	110	.....	117	Mar '98	....	116¼	117
1st general gold 5s.....1942	A - O	*.....	82	82¼	Mar '98	....	82¼	82¼
Mt Vernon 1st 6s.....1923	A - O	.....	.....	.....	.....	....	.....	.....
Sull Co Br'ch 1st g 5s.1930	A - O	.....	.....	.....	.....	....	.....	.....
Ev & Ind 1st con gu g 6s.1926	J - J	.....	.....	77½	Feb. '98	....	77½	78
Fargo & So. *See* Ch M & St P.								
Flint & Pere M g 6s.....1920	A - O	110½	115½	115½	Mar '98	....	113½	117
1st consol gold 5s.....1939	M - N	.....	.....	94½	Feb. '98	....	89¼	95
Pt Huron Div 1st g 5s.1939	A - O	87¾	92	92½	Mar '98	....	83	92½
Fla Cen & Pen 1st g 5s..1918	J - J	104	.....	.....	.....	....	.....	.....

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAR. 25.	Interest Period.	Price Friday, Mar. 25. Bid.	Ask.	Week's Range or Last Sale. Low.	High	Bonds Sold. No.	Range from Jan. 1. Low.	High.
Fla Cen & Pen—(Con.)—								
1st land gr ext gold 5s.1930	J - J	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1943	J - J	.....	.....	.....	.....	....	.....	.....
Ft S & V B Bge. *See* St L&SF.								
Fort St U D Co 1st g 4½s1941	J - J	.....	.....	105	Mar '98	....	105	105
Ft W & D C—1st g 4-6s.1921	J - D	65¼	Sale	65¼	68½	19	65	75
Ft W & Rio Gr 1st g 3-4s.1928	J - J	.....	56	57	57	5	54½	59½
Fulton Elev. *See* Kings Co El.								
Gal Har & S A. *See* S P Co.								
Gal H&H of '82 1st 5s 1913	A - O	*.....	92	90	Mar '98	....	88¾	92
Ga & Ala Ry 1st pf g 5s.1945	A - O	.....	.....	103	Aug '97	....	.....	.....
Ga Car & No 1st gu g 5s.1929	J - J	*.....	94	83	Feb '97	....	.....	.....
Georgia Pacific. *See So* Ry.								
Grand Rap & Ind. *See* Pa Co.								
Han & St J. *See* C B & Q.								
Housatonic. *See* N Y N H & H.								
Hous & Tex Cen. *See* So P Co.								
Illinois Cent 1st g 4s..1951	J - J	*110	.....	115	Mar '98	....	113½	115
Registered.....1951	J - J	*109	.....	112½	J'ly '97	....	.....	.....
1st gold 3½s.....1951	J - J	.....	.....	105	Mar '98	....	105	105
Registered.....1951	J - J	*102	.....	101	Feb. '98	....	101	102½
1st gold 3s sterling.....1951	M - S	.....	.....	.....	.....	....	.....	.....
Registered.....1951	M - S	.....	.....	.....	.....	....	.....	.....
Coll Trust gold 4s.....1952	A - O	*103	.....	102	Feb. '98	....	102	102
Registered.....1952	A - O	.....	.....	103	Jan. '98	....	103	103
L N O & Tex gold 4s..1953	M - N	.....	100⅞	101¼	Mar '98	....	101¼	102¼
Registered.....1953	M - N	.....	.....	101	101	2	101	101
Coll tr 2-10 gold 4s....1904	J - J	*100	.....	99	Sep. '97	....	.....	.....
Registered.....1904	J - J	.....	.....	.....	.....	....	.....	.....
Western Line 1st g 4s.1951	F - A	.....	103	103½	Mar '98	....	105	105
Registered 1951	F - A	.....	.....	.....	.....	....	.....	.....
Cairo Bridge gold 4s..1950	J - D	.....	.....	.....	.....	....	.....	.....
Registered 1950	J - D	.....	.....	.....	.....	....	.....	.....
Middle Div reg 5s.....1921	F - A	.....	.....	.....	.....	....	.....	.....
Chic St L & N O g 5s..1951	J - D	*115	.....	120½	Mar '98	....	120½	123¾
Registered 1951	J - D	.....	.....	118¾	Apr '97	....	.....	.....
Mem Div 1st g 4s.....1951	J - D	.....	.....	103½	Jan. '98	....	103½	103½
Registered.....1951	J - D	.....	.....	.....	.....	....	.....	.....
St L A & T H 1st & term gold 5s.....1914	J - D	105½	.....	105	Dec '97	....	.....	.....
Registered.....1914	J - D	.....	.....	.....	.....	....	.....	.....
Bellev & Car 1st 6s.....1923	J - D	113½	.....	.....	.....	....	.....	.....
St L Sou 1st gu g 4s...1931	M - S	90	.....	90	Nov '97	....	.....	.....
Carb & S 1st g 4s.....1932	M - S	90	.....	.....	.....	....	.....	.....
Ind Bl & W. *See* C C C & St L.								
Ind Dec & W 1st g 5s...1935	J - J	.....	102	98	Mar '98	....	98	104
Ind Ill & Ia 1st gold 4s..1939	J - D	82	.....	86	Jan. '98	....	86	88
1st ext gold 5s.....1943	M - S	.....	.....	.....	.....	....	.....	.....
Int & Gt No 1st gold 6s.1919	M - N	*.....	124	123	Feb. '98	....	121¾	123¾
2d gold 5s.....1909	M - S	78	82	78	79	2	78	90
3d gold 4s.....1921	M - S	47	50	47	48	8	44	60
Iowa Central 1st gold 5s.1938	J - D	97½	Sale	97¼	100	15	97½	103½
Iowa Midland. *See* Ch & N W.								
Jefferson RR. *See* Erie.								
Kal A & G R. *See* L S & M S.								
Kan & Mich. *See* Tol & O C.								
K C & MR&B 1st gu g 5s.1929	A - O	.....	.....	.....	.....	....	.....	.....
K C P & G 1st & col g 5s.1926	A - O	76	Sale	76	78	25	76	81¾
Kan C & Pac. *See* M K & T.								
Kansas Mid. *See* St L & S F								
Kansas Pac. *See* Union Pac								
Kentucky Cent. *See* L & N.								
Keok & Des M. *See* C R I & P.								
Kings Co El ser A 1st g 5s '25	J - J	.....	45	45	Mar '98	....	45	60
Ful El 1st gu g 5s ser A. '29	M - S	*.....	38	35	Mar '98	....	35	38
Knoxville & Ohio. *See* So Ry.								
Lake Erie & W 1st g 5s.1937	J - J	.....	117½	116½	Mar '98	....	115½	117½
2d gold 5s.....1941	J - J	99⅞	.....	102	102	5	100¼	103¾
North Ohio 1st gu 5s..1945	A - O	.....	103½	100½	Jan. '98	....	100	100½
Lake Shore & Mich South—								
Buff & Erie new B 7s..1898	A - O	.....	.....	102¼	Jan. '98	....	102¼	102¼
Det Mon & Tol 1st 7s.1906	F - A	.....	.....	120½	Oct. '97	....	.....	.....
Lake Shore divid 7s...1899	A - O	*106	.....	106½	Feb. '98	....	106	106½
Consol 1st 7s.....1900	J - J	*108	.....	110	Mar '98	....	107¾	110
Registered 1900	Qu-J	105½	Sale	105½	105½	5	105½	109¾
Consol 2d 7s.....1903	J - D	*117	.....	119	Mar '98	....	119	120½
Registered.....1903	J - D	.....	.....	119	Mar '98	....	119	119¾
Gold 3½s.....1997	J - D	103	Sale	103	103½	25	103	106¾
Registered.....1997	J - D	.....	.....	103¾	Mar '98	....	103¾	105
Cin&Sp 1st gu L S&M S 7s '01	A - O	.....	.....	108½	Dec '97	....	.....	.....
K A & G R 1st gu c 5s.1938	J - J	116	.....	.....	.....	....	.....	.....
Mahon Coal RR 1st 5s.'34	J - J	114	.....	125	Dec '97	....	.....	.....
Leh Val (Pa) coll g 5s..1997	M - N	.....	102	.....	.....	....	.....	.....
Registered 1997	M - N	.....	.....	.....	.....	....	.....	.....
L V & N Y 1st gu g 4½s..1940	J - J	*.....	102½	102	102	1	102	104¾
Registered 1940	J - J	.....	.....	.....	.....	....	.....	.....
Leh V Ter Ry 1st gu g 5s1941	A - O	111	.....	111½	Mar '98	....	111	112½
Registered 1941	A - O	*.....	111	109½	J'ly '97	....	.....	.....
L V Coal Co 1st gu g 5s..1933	J - J	.....	.....	92¾	92¾	2	92¾	92¾
Registered.....1933	J - J	.....	.....	.....	.....	....	.....	.....
Leh & N Y 1st gu g 4s...1945	M - S	.....	.....	92	Feb. '98	....	92	92
Registered.....1945	M - S	.....	.....	.....	.....	....	.....	.....
El C & N 1st g 1st pfd.1914	A - O	.....	.....	.....	.....	....	.....	.....
Gold guar 5s.....1914	A - O	.....	.....	101	Sep. '97	....	.....	.....
Leh & Wilkesb. *See* Cent NJ.								
Leroy & Caney Val. *See* Mo P.								
Lex Av & P F. *See* Met St Ry.								
Litch Car & W 1st g 6s..1916	J - J	.....	.....	.....	.....	....	.....	.....
Little R&Mem 1st g 5s 1927 } Trust Co certfs..... }		20	.....	.....	.....	....	.....	.....
Long Dock. *See* Erie.								
Long Island 1st 7s.....1898	M - N	*102	104	101¾	Nov '97	....	.....	.....
1st con g 5s.....1931	Qu-J	112	.....	120	Mar '98	....	117¾	120
General gold 4s.....1938	J - D	85	.....	88	Mar '98	....	85¾	89
Ferry 1st gold 4½s.....1922	M - S	88¾	.....	88¾	Mar '98	....	88¾	90
Gold 4s.....1932	J - D	* 94	.....	.....	.....	....	.....	.....
Debenture gold 5s.....1934	J - D	.....	.....	.....	.....	....	.....	.....
N Y & R B 1st g 5s.....1927	M - S	.....	.....	100	May '97	....	.....	.....
2d income.....1927	Sept	.....	.....	.....	.....	....	.....	.....
N Y B & M B con g 5s..1935	A - O	*108	108¼	107¼	Dec '97	....	.....	.....
Bklyn & Mon 1st g 6s.1911	M - S	108	.....	.....	.....	....	.....	.....
1st 5s.....1911	M - S	*104	.....	.....	.....	....	.....	.....
Nor Sh b 1st con g gu 5s..'32	Qu-J	.....	.....	.....	.....	....	.....	.....
N Y Bay Ex R 1st gu g 5s'48	J - J	.....	.....	.....	.....	....	.....	.....
Montauk Ex gu g 5s...1945	J - J	.....	.....	.....	.....	....	.....	.....
La & Mo Riv. *See* Chi & Alt.								
L E & St L Con cn g 5s.1939. } Tr Co certs..... }		.....	.....	33	Feb. '98	....	33	33
General gold 4s.....1943	M - S	.....	.....	91¼	Aug '97	....	.....	.....

* No prices or sales on Friday; these are latest bid and asked prices this week.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 8 CONSECUTIVE PAGES).—*TEL. & ELECTRIC, &c.*

Gas Securities.	Bid.	Ask.
Syracuse Gas—(Con.)	83	90
1st 5s 1946.....J&J	78	80
Western Gas (Milw)—Stck	List.	
5s—*See* N Y Stock Exch		
Teleg. & Teleph		
American Dist Tele—NY	Stock	Exch
American Tel & Cab—NY	Stock	Exch
Central & South Amer....	104	108
Ches & Poto Teleph—Stk	.....	57
Bond 5s.....	100	104
Commercial Cable—N Y S	tock E	xch
Commer Union Tel (NY).	.....	120
[illegible]	[illegible]	78

Teleg. & Teleph.	Bid.	Ask.
Erie Teleg & Teleph—N Y	Stock	Exch
Franklin.....	40	.....
Gold & Stock.....	110	.....
Bonds.....	90	.....
Hudson River Telephone	72	76
International Ocean.....	109	.....
Mexican Telegraph.....	194	21 2
Mexican Telephone....10	*.....	.....
New Eng Telep—*See* Bost	on list	
Northwestern Telegraph.	110	.....
N Y & N J Telephone.....	.....	140
5s 1920.....J&J	106¼	.....
[illegible]	[illegible]	[illegible]

Teleg. & Teleph.	Bid.	Ask.
Southern & Atlantic.....	87	.....
West'n Union Teleg—N Y	Stock	Exch
Electric Companies.		
[illegible] Light Co...	127	.....
Brush Electric C	.....	.....
Br'dgport (Ct) El L Co.25	37	.....
[illegible] Storage..	19	21
Eddy Electric Mfg Co..25	*.....	16
Edison El Ill Co NY—N Y	Stock	Exch
Edison El Ill Co Brk—N Y	Stock	Exch
Edison Ore Milling Co....	.....	.....
[illegible]	[illegible]	[illegible]

Electric Companies	Bid.	Ask.
East End Electric Light..	.....	.....
Electro-Pneumatic.....	1	1¾
Fort Wayne Elec. Co..25	*.....	.....
Series A.....	.....	.....
General Electric Co—N Y	Stock	Exch
Do preferred.....	.....	90
Hartford (Ct) Elec Lt Co.	120	123
Hartf'd (Ct) Lt & Pow Co 25	* 5	13
Mo Edison Electric.....	13	18
Do preferred.....	43	47
Narragan. (Prov) El Co.50	* 83¼	.....
New Hav (Ct) Elec Lt Co	180	.....
* Price per share.		

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAR. 25.	Interest Period.	Price Friday, Mar. 25. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High.
Louisv & Nashv con 7s..1898	A-O	103	.....	103¾	Mar'98	....	102¾	105
Cecelian Branch 7s....1907	M-S	100⅛	.....	106	Nov'97	....	.....	.....
N O & M 1st g 6s.....1930	J-J	*121⅛	.....	121⅛	121⅛	2	120⅜	122
2d gold 6s.....1930	J-J	.....	.....	107⅛	Feb.'98	....	107⅛	107⅛
E H & Nash 1st g 6s...1919	J-D	111	.....	117	Feb.'98	....	117	117
General gold 6s.....1930	J-D	117	Sale	117	117	11	117	120
Pensacola div gold 6s.1920	M-S	*109	.....	103¾	Sep.'97	....	.....	.....
St L div 1st g 6s.....1921	M-S	.....	.....	121	J'ly '97	....	.....	.....
2d gold 3s.....1980	M-S	.....	.....	.....	.....	....	.....	.....
Nash & Dec 1st 7s.....1900	J-J	*.....	107	110	Dec '97	....	.....	.....
Sink fd (S&A) g 6s....1910	A-O	.....	.....	.....	.....	....	.....	.....
Gold 5s.....1937	M-N	100	.....	104⅛	Feb.'98	....	101¼	104⅛
Unified g 4s.....1940	J-J	85⅛	Sale	85⅛	86	4	85	91½
Registered.....1940	J-J	.....	.....	.....	.....	....	.....	.....
Pens & Atl 1st gu g 6s.1921	F-A	*100	105	100	100	1	100	109
Coll trust g 5s.....1931	M-N	.....	.....	102⅞	Mar'98	....	102⅜	108¾
L&N& M&M 1st g 4½s.1945	M-S	.....	.....	106⅛	Sep.'97	....	.....	.....
N Fla & S 1st gu g 5s ..1937	F-A	*.....	92⅛	90	Mar'98	....	90	95
S & N A con gu g 5s....1936	F-A	* 90	.....	95	Mar'98	....	94	98¼
Kentucky Cent g 4s...1987	J-J	* 88	.....	89	Mar'98	....	87	91
L Cin & Lex g 4½s....1931	M-N	.....	.....	103	Jan.'98	....	103	103
L & Jeff Bge Co gu g 4s.1945	M-S	.....	.....	.....	.....	....	.....	.....
L N A & C. *See* C I & L.								
Louis Ky Co 1st con g 5s.1930	J-J	*108	.....	109	109	19	103	109
Mahon Coal. *See* L S & M S.								
Manhattan Ry con 4s.1990	A-O	92	Sale	92	92	1	92	98¼
Metropol El 1st g 6s...1908	J-J	115	Sale	115	116¾	9	115	119¼
2d 6s.....1899	M-N	102⅛	Sale	102⅛	103¼	2	102⅛	105
Man S W Coloniz g 5s...1934	J-D	.....	.....	.....	.....	....	.....	.....
Market St C Ry 1st g 6s.1913	J-J	.....	.....	.....	.....	....	.....	.....
McK'pt & B V. *See* P McK&Y.								
Metropolitan El. *See* Man Ry								
Met St Ry gen c tr g 5s..1997	F-A	109	Sale	109	110	33	109	116¼
Bway&7th Av 1st c g 5s.1943	J-D	119	Sale	119	119	4	119	122⅛
Registered.....1943	J-D	.....	.....	.....	.....	....	.....	.....
Col & 9th Av 1st gu g 5s.1993	M-S	*114	117	117	Mar'98	....	117	123¼
Registered.....1993	M-S	.....	.....	.....	.....	....	.....	.....
Lex Av & P F 1st gu g 5s.'93	M-S	*114	117	117	Mar'98	....	117	123¼
Rezistered.....	M-S	.....	.....	.....	.....	....	.....	.....
Mex Cent con gold 4s...1911	J-J	.....	.....	66⅛	Feb.'98	....	66⅛	66⅛
1st con income g 3s...1939	July	.....	.....	.....	.....	....	.....	.....
2d con income g 3s....1939	July	.....	.....	.....	.....	....	.....	.....
Equip & coll g 5s.....1917	A-O	.....	.....	.....	.....	....	.....	.....
Mex Internat 1st con g 4s.'77	M-S	72	Sale	72	72⅛	116	70⅝	73
Mex Nat 1st gold 6s.....1927	J-D	.....	.....	.....	.....	....	.....	.....
2d income gold 6s A..1917	M-S	.....	.....	.....	.....	....	.....	.....
Coupon stamped.....	M-S	.....	.....	.....	.....	....	.....	.....
2d income gold 6s B..1917	Ann.	.....	.....	13	J'ly '97	....	.....	.....
Mex North 1st gold 6s..1910	J-D	.....	.....	97	Feb '97	....	.....	.....
Registered.....1910	J-D	.....	.....	.....	.....	....	.....	.....
Mich Cent—1st con 7s..1902	M-N	113	Sale	113	113⅛	9	113	115¼
1st con 5s.....1902	M-N	103	.....	105¼	Mar'98	....	106¼	106⅝
6s.....1909	M-S	.....	.....	122	Feb.'98	....	122	123
5s.....1931	M-S	.....	.....	127	Jan.'98	....	127	127
Registered.....1931	Q-M	.....	.....	125¼	Jan.'98	....	125¼	125¼
4s.....1940	J-J	.....	.....	106	Feb.'98	....	106	106
Registered.....1940	J-J	.....	.....	108	Jan.'98	....	108	108
Bat C & Stur 1st gu g 3s'89	J-D	.....	.....	.....	.....	....	.....	.....
Mid of N J. *See* N Y Sus & W								
Mil Elec Ry & Light consol 30-yr g 5s.....1926	F-A	*95	.....	.....	.....	....	.....	.....
M L S & W. *See* Chic & N W								
Mil & Mad. *See* Chic & N W								
Mil & North. *See* Ch M & St P								
Mil & St P. *See* Ch M & St P								
Min & St L gu. *See* B C R & N								
Minn & St L—1st g 7s...1927	J-D	*.....	155	143	J'ly '97	....	.....	.....
1st cons gold 5s.....1934	M-N	102	.....	104¾	105	3	104¾	108¼
Iowa ex 1st gold 7s...1909	J-D	.....	.....	127	Nov'97	....	.....	.....
South West ex 1st g 7s.'10	J-D	.....	.....	.....	.....	....	.....	.....
Pacific ex 1st gold 6s .1921	A-O	.....	.....	121¼	Aug'97	....	.....	.....
M & P 1st 5s st 4s int gu.'36	J-J	.....	.....	.....	.....	....	.....	.....
M S St M & A 1st g 4s int gu.'26	J-J	.....	.....	.....	.....	....	.....	.....
M St P & S S M con g 4s int gu'38	J-J	.....	.....	.....	.....	....	.....	.....
Minn St Ry 1st con g 5s.1919	J-J	.....	.....	.....	.....	....	.....	.....
Minn Un. *See* St P M & M.								
Mo Kan & Tex—1st g 4s.1990	J-D	85¼	Sale	85	86⅛	77	85	91¾
2d gold 4s.....1990	F-A	57	Sale	57	59¼	116	57	67⅛
1st exten gold 5s.....1944	M-N	.....	.....	83¾	Jan.'98	....	83¾	83¾
M K & T of T 1st gu g 5s.'42	M-S	*.....	80	80	Mar'98	....	80	85½
K C & Pac 1st g 4s....1990	F-A	*.....	76	74	Mar'98	....	71	74
Dal & Wa 1st gu g 5s.1940	M-N	.....	.....	84¼	Feb.'98	....	80	84¼
Boonev Bdg Co gu g 7s..'06	M-N	.....	.....	.....	.....	....	.....	.....
Tebo & Neosho 1st 7s.1903	J-D	104	.....	.....	.....	....	.....	.....
Mo K & E 1st gu g 5s...1942	A-O	* 95	99½	96	96	1	94	99½
Mo Pac—1st con g 6s...1920	M-N	94	Sale	94	95¼	32	94	100⅛
3d 7s.....1906	M-N	*108	109⅛	108	108	6	108	109
Trust g 5s.....1917	M-S	*.....	79⅛	79	Feb.'98	....	65⅛	79⅛
Registered.....1917	M-S	.....	.....	.....	.....	....	.....	.....
1st coll gold 5s.....1920	F-A	62	Sale	62	62	9	62	72¼
Registered.....1920	F-A	.....	.....	.....	.....	....	.....	.....
Pac R of Mo 1st ex g 4s.'38	F-A	102	103⅛	102	102	2	102	106
2d extended gold 5s.1938	J-J	106	.....	106⅛	Feb.'98	....	106⅛	106⅛
Verd V I & W 1st g 5s..'26	M-S	.....	.....	.....	.....	....	.....	.....
Leroy & C V A L 1st g 5s '26	J-J	.....	.....	.....	.....	....	.....	.....
St L & I Mt 1st ext g 4½s.'47	F-A	*105⅞	107	107⅛	Feb.'98	....	107⅛	110⅛
2d ext g 5s.....1946	M-N	*.....	106	105	Mar'98	....	105	105
Ark Branch ext g 5s.1935	J-D	.....	103	108	Feb.'98	....	108¼	108
Gen con ry & ld grt g 5s '31	A-O	88	Sale	88	90⅞	74	88	94⅞
Gen con stamp gtd g 5s '31	A-O	85	.....	88	88	5	86	92⅛
Miss Riv Bdge. *See* Chic & Alt								
Mob & Birm prior lien g 5s.'45	J-J	.....	.....	.....	.....	....	.....	.....
Small.....	J-J	.....	.....	.....	.....	....	.....	.....
Income gold 4s.....1945	J-J	.....	.....	.....	.....	....	.....	.....
Small.....	J-J	.....	.....	.....	.....	....	.....	.....
Mob & Ohio new gold 6s..'27	J-D	.....	122	120	Mar'98	....	120	123
1st extension gold 6s.1927	Qu-J	*112	120	119	Dec'97	....	.....	.....
General gold 4s.....1938	M-S	*.....	73½	74¼	74¼	9	73½	80¼
St L & Cairo gu g 4s...1931	J-J	* 83	88	.....	.....	....	.....	.....
Mohawk & Mal. *See* N Y C & H								
Monongahela Riv. *See* B & O								
Mont Cent. *See* St P M & M.								
Montauk Ext. *See* Long Is.								
Morgan's La & T. *See* S P Co.								
Morris & Essex. *See* Del L & W								
Nash Chat & St L 1st 7s.'13	J-J	.....	130	130	130	2	129⅛	131¼
2d 6s.....1901	J-J	*.....	105	105¾	Nov'97	....	.....	.....
1st con gold 5s.....1928	A-O	.....	101⅛	102⅛	102⅛	10	102⅛	105
1st 6s T & P b.....1917	J-J	.....	.....	.....	.....	....	.....	.....
1st 6s McM M W & Al.1917	J-J	.....	.....	.....	.....	....	.....	.....

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAR. 25.	Interest Period.	Price Friday, Mar. 25. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No	Range from Jan. 1. Low.	High.
Nash Chat & St L—(Con.)—								
1st gold 6s Jasper Bch.1923	J-J	.....	.....	.....	.....	....	.....	.....
Nash Flor & Shef. *See* L & N								
New H & D. *See* N Y N H & H								
N J Junc RR. *See* N Y Cent.								
N J Southern. *See* Cent N J.								
New & Cin Bdge. *See* Penn Co								
N O & N E prior lien g 6s.1915	A-O	.....	.....	.....	.....	....	.....	.....
N Y B & Man Bch. *See* L I.								
N Y Bay Exten RR. *See* L I.								
N Y Cent & Hud R—1st 7s.'03	J-J	113¼	115	115¼	116¾	6	115¼	117¼
Registered.....1903	J-J	113¼	115	116¼	Feb.'98	....	116¼	117¼
Debenture 5s of. 1884-1904	M-S	105	.....	107	107⅛	7	107	112
Registered.... 1884-1904	M-S	105	.....	108	Mar'98	....	108	111¾
Reg deb 5s of... 1889-1904	M-S	105	.....	109⅛	Sep.'97	....	.....	.....
Debenture g 4s..1899-1905	J-D	102	.....	105	Feb.'98	....	104¼	105
Registered.....1899-1905	J-D	102	.....	104¾	Feb.'98	....	104¾	104¾
Debt certs ext g 4s.....1905	M-N	102	.....	105	Feb.'98	....	103⅛	105
Registered.....1905	M-N	104	105	105	Feb.'98	....	105	105
Harlem 1st 7s.....1900	M-N	108⅝	110	109⅛	Mar'98	....	109⅛	109⅛
Registered.....1900	M-N	108⅝	109¼	109⅛	Jan.'98	....	109⅛	109⅛
N J Junc R gu 1st 4s..1986	F-A	*100	.....	103	May'97	....	.....	.....
Registered.....1986	F-A	.....	.....	.....	.....	....	.....	.....
West Shore 1st 4s gu..2361	J-J	107	Sale	107	109	23	107	110¾
Registered.....2361	J-J	105	106¾	107⅛	107¾	10	107⅛	110
Beech Crk 1st gu g 4s.1936	J-J	.....	.....	108½	Nov'97	....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	....	.....	.....
2d gu gold 5s.....1936	J-J	.....	.....	.....	.....	....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	....	.....	.....
Clearfield Bitum Coal Corp								
1st s f int gu g 4s ser A.'40	J-J	.....	.....	86	Nov'97	....	.....	.....
Small bonds series B..'40	J-J	.....	.....	.....	.....	....	.....	.....
Gouv & Oswe 1st gu g 5s.'42	J-D	.....	.....	.....	.....	....	.....	.....
R W & Og con 1st ext 5s.'22	A-O	.....	122	120	Mar'98	....	120	123
Nor & Mont 1st gu g 5s.'16	A-O	.....	.....	.....	.....	....	.....	.....
R W & O T R 1st gu g 5s.18	M-N	.....	.....	.....	.....	....	.....	.....
Oswe & R 2d gu g 5s..1915	F-A	.....	.....	.....	.....	....	.....	.....
Utica & Blk Riv gu g 4s.'22	J-J	102	.....	107¼	J'ne'97	....	.....	.....
Moh & Mal 1st gu g 4s.1991	M-S	.....	.....	.....	.....	....	.....	.....
Cart & Ad 1st gu g 4s.1981	J-D	.....	.....	.....	.....	....	.....	.....
N Y & Put 1st con gu g 4s.'93	A-O	.....	.....	.....	.....	....	.....	.....
N Y & North 1st g 5s..1927	A-O	.....	.....	126	Feb.'98	....	126	126
N Y Chic & St L 1st g 4s.1937	A-O	103	Sale	103	103¼	95	103	107¼
Registered.....1937	A-O	.....	.....	103	Nov'97	....	.....	.....
N Y & Greenw Lake. *See* Erie								
N Y & Har. *See* N Y C & H Ind.								
N Y Lack & W. *See* D L & W								
N Y L E & W. *See* Erie.								
N Y & Man Bch. *See* Long Is.								
N Y & N E. *See* N Y N H & H								
N Y N H & Hart 1st reg 4s.'03	J-D	.....	.....	104¼	Oct.'97	....	.....	.....
Convert deb certs $1,000..	A-O	.....	.....	145	Mar'98	....	145	150
Small certfs $100.....		.....	.....	146	Jan.'98	....	145	146
Housatonic R con g 5s.1937	M-N	*123	.....	123¼	Feb'97	....	.....	.....
N H & Derby con 5s...1918	M-N	.....	.....	.....	.....	....	.....	.....
N Y & N E 1st 7s.....1905	J-J	.....	.....	119	Feb.'98	....	119	119
1st 6s.....1905	J-J	.....	.....	114	May'97	....	.....	.....
N Y & North. *See* N Y C & H.								
N Y O & W con 1st g 5s.1939	J-D	106	Sale	106	106	6	106	108¼
Refunding 1st g 4s....1992	M-S	96	Sale	96	96¼	12	96	102¾
Regis $5,000 only...1992	M-S	.....	.....	.....	.....	....	.....	.....
N Y & Put. *See* N Y C & H.								
N Y & R B. *See* Long Isl.								
N Y S & W—1st ref 5s...1937	J-J	.....	105	105	105	14	103	108¾
2d gold 4½s.....1937	F-A	.....	.....	90	Mar'98	....	84¾	91
General g 5s.....1940	F-A	85	.....	91	Mar'98	....	87	98
Terminal 1st g 5s.....1943	M-N	110¼	111	111	Mar'98	....	110¾	111¼
Regis $5,000 each...1943	M-N	.....	.....	.....	.....	....	.....	.....
Wilk & East 1st gu g 5s.1942	J-D	*.....	97	97	Mar'98	....	93¼	101¼
Mid RR of N J 1st g 6s 1910	A-O	*.....	120½	121	Feb.'98	....	114¾	121
N Y Tex & M. *See* So Pac Co.								
North Illinois. *See* Chi & NW.								
North Ohio. *See* L Erie & W.								
Northern Pacific—								
Gen 1st RR & L G af g 6s.'21	J-J	112	Sale	112	112	1	112	119¼
Registered.....1921	J-J	*111¼	116	114¼	Mar'98	....	114¼	119
St P & N P gen g 6s...1923	F-A	.....	.....	128	Dec'97	....	.....	.....
Registered ctfs.....1923	Qu-F	.....	.....	126	Nov 97	....	.....	.....
Prior lien r & l g g 4s..1997	Qu-J	92¼	Sale	93⅜	94¾	84	94	97¾
Registered.....1997	Qu-J	.....	.....	94¼	Mar'98	....	94¼	97¼
General lien g 3s.....2047	Qu-F	57¾	Sale	57¾	60	92	57¼	63¾
Registered.....2047	Qu-F	.....	.....	.....	.....	....	.....	.....
Nor Pac Ter Co 1st g 6s.1933	J-J	106	.....	106¼	Mar'98	....	104	107¾
Nor Ry Cal. *See* Cent Pac.								
Nor Wis. *See* C St P M & O.								
Nor & South 1st g 5s....1941	M-N	102	.....	105	Mar'98	....	105	105
Nor & West gen g 6s....1931	M-N	.....	.....	120	Mar'98	....	120	125¼
New River 1st g 6s....1932	A-O	118	.....	118	Mar'98	....	118	118
Improvmt & ext g 6s...1934	F-A	.....	.....	117	Feb.'98	....	117	119¾
C C & T 1st gu g 5s....1922	J-J	.....	.....	101	Feb '97	....	.....	.....
Scio V&N E 1st gu g 4s.1989	M-N	*.....	87	86	Mar'98	....	83¼	87¼
N & W Ry 1st con g 4s.1996	A-O	78¾	Sale	78¾	80	37	78¾	85
Registered.....1996	A-O	.....	.....	.....	.....	....	.....	.....
Small.....1996	A-O	.....	.....	.....	.....	....	.....	.....
Nor & Mont. *See* N.Y. Cent.								
Ogd & L Ch 1st con 6s..1920	A-O	* 95	.....	.....	.....	....	.....	.....
Income.....1920	Oct.	.....	.....	.....	.....	....	.....	.....
Income small.....	Oct.	.....	.....	.....	.....	....	.....	.....
O Ind & W. *See* C C C & St L.								
Ohio & Miss. *See* B&O SW.								
Ohio River RR 1st g 5s..1936	J-D	95	.....	102	Jan.'98	....	102	102
General gold 5s.....1937	A-O	* 85	.....	.....	.....	....	.....	.....
Ohio Southern 1st g 6s..1921	J-D	*.....	83	84¼	Feb.'98	....	80	84¼
General gold 4s.....1921	M-N	.....	.....	14½	Feb.'98	....	11	15
Eng Tr Co certfs.....		.....	13	14½	Jan.'98	....	10½	14¾
Om & St L 1st g 4s.....1901	J-J	76½	79	78½	Mar'98	....	78¾	82
Ore & Cal. *See* So Pac Co.								
Oregon Imp Co 1st g 6s.1910	J-D	.....	.....	109	Mar'98	....	109	109¼
Eng Trust Co ctfs of dep.		104¼	Sale	104¼	106	4	103¼	112¾
Stamped int pd to Dec 1'97		.....	.....	.....	.....	....	.....	.....
Con gold 5s.....1939	A-O	.....	.....	32½	Aug'97	....	.....	.....
Con Tr Co rec'ts 5th inst pd.		* 51	.....	53	53	5	51	62¼
Ore Ry & Nav 1st c f g 6s.1909	J-J	*.....	115	113¼	Mar'98	....	112¾	115
Ore RR & Nav con g 4s..1946	J-D	89	93	93½	93½	2	93¾	97
Ore Short Line 1st g 6s.1922	F-A	120	Sale	120	120	14	119¼	127¼
Utah & Nor 1st 7s.....1908	J-J	115	.....	120	Dec '97	....	.....	.....
Gold 5s.....1926	J-J	100	.....	102	May'97	....	.....	.....
Ore Sh L 1st con g 5s..1946	J-J	96¼	Sale	96¼	97¼	74	96¼	102
Non-cum inc A 5s.....1946	Sept.	59⅝	Sale	59⅝	62	99	58	69
Non-cum inc B & col trust..	Oct.	45	Sale	45	45¼	22	39	49

* No prices or sales on Friday, these are latest bid and asked prices this week.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 8 CONSECUTIVE PAGES).—*FERRY & RAILROADS.*

Electric Companies.	Bid	Ask.
Rhode Island Elec Co.	115	120
Toronto (Can) Elec Lt Co.	135¼	136¾
Thom-Houst Welding Co.	.....	100
United Elec Lt&P Co pref	12	20
Bonds.....	80	85
Westing Elec&MfgCo—Sec	Bost	List.
Woonsocket (R I) El Co..	.....	.....
Ferry Companies.		
B'klyn & N Y Ferry—Stock	205	.....
Bonds of 1920.....	§117	.....
Hoboken Ferry—Stock..	86	88
1st 5s 1946.....M&N	§104	108

Ferry Companies.	Bid.	Ask.
Metropolitan Ferry—Sto..	§108	110
N J & N Y Ferry—Stock.	.....	.....
1st 5s 1948.....J&J	§100	.....
N Y & E R Ferry—Stock.	74	78
Bonds 5s of 1932.....	§ 92	95
N Y & S B Trans & Ferry	.....	.....
Bonds.....	§.....	92½
10th & 23d Sts Ferry.....	65	75
1st mort 6s 1919...J&D	§ 99	.....
Union Ferry—Stock	58	59
1st 5s 1920.....M&N	§153	163
Railroads.		
Atc Col & P 1st 6s tr rec'ts	30	35

Railroads.	Bid.	Ask.
Atl Jew Co & Wn 1st 6s "	30	35
Atch & Pike's Peak 1st 6s	67	78
Atc T&S Fe gu fd 6s notes	102	103¼
Atl'ta&Ch Air L 1st 7s '07	120	.....
Atl&P cts of dep gu 4s std	106	.....
Bost & NY Air Line—Com	.....	.....
Preferred—*See* N Y Stock Ex	ch.	
California Pacific 1st 4½s	100	.....
Do 2d mort guar	95	.....
Ch Mil & St P Dub Div '20	§124	.....
Do Wis Val div 6s '20	§124	.....
Ch&NW 1st 7s Ma I ext'11	§130	.....
Do Menominee ext '11	§110	.....

Railroads.	Bid.	Ask.
Chic & North W—(Con)—		
Chic&Tomah 1st 6s 1905	§112	.....
Northw Un. 1st 7s 1917.	§139	.....
Frem Elk&Mo Val 1st '33	§130	.....
Do unstamped	§130	.....
Win&StP 1st ext 7s '16	§139	.....
Ch & East Ill sink fd col tr	112	117
Chic. Peor. & St L—Stock	.....	.....
1st mort 4s 1925.....	.....	.....
2d mort incomes.....	.....	.....
Cin&Spgf 2d 7s gu C C C&I	§107	109
Jack L & Sag 1st ext 5s '01	101	104

§ And interest. * Price per share.

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAR. 25.	Interest Period.	Price Friday, Mar. 25. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High
Oswego & Rome. *See* N Y C								
O C F & St P. *See* C & N W								
Pac of Missouri. *See* Mo Pac								
Panama s f s'b idy g 6s.1910	M-N	.....	.....	.....	.....	....	.....	.....
Pennsylvania Co—								
Penn Co gu 1st g 4½s.1921	J-J	*110½	.....	110½	111	5	110	114
Registered.....1921	J-J	*109	110	112¼	Dec'97	....	.....	.....
Gtd 3½s col trust reg.1937	M-S	.....	.....	.....	.....	....	.....	.....
P C C & St L con gu g 4½s—								
Series A.....1940	A-O	*112	.....	113	Feb.'98	....	111¾	113
Series B guar.....1942	A-O	.....	.....	112½	Feb.'98	....	111¾	113
Series C guar.....1942	M-N	.....	.....	.....	.....	....	.....	.....
Series D 4s guar.....1945	M-N	.....	.....	102	Oct.'97	....	.....	.....
Pitts Cin & St L 1st 7s.1900	F-A	.....	.....	106¾	Mar'98	....	106¾	106¾
Registered.....1900	F-A	.....	.....	109¼	Apr'97	....	.....	.....
Pitts Ft W & C 1st 7s.1912	J-J	.....	.....	140¼	Jan.'98	....	140	140¼
2d 7s.....1912	J-J	.....	.....	140	Mar'98	....	140	140
3d 7s.....1912	A-O	.....	.....	.....	.....	....	.....	.....
C St L & P 1st con g 5s.1932	A-O	.....	.....	112½	Apr'97	....	.....	.....
Registered.....1932	A-O	.....	.....	.....	.....	....	.....	.....
Clev & Pitts con s f 7s.1900	M-N	*.....	110	109	Nov'97	....	.....	.....
Gen gu g 4½s ser's A.1942	J-J	110	.....	.....	.....	....	.....	.....
Series B.....1942	A-O	110	.....	.....	.....	....	.....	.....
St L Van & T H 2d 7s.1898	M-N	.....	.....	102	Jan.'98	....	102	102
2d guar 7s.....1898	M-N	*102½	.....	102¾	Mar'98	....	102¾	102¾
Gr Ra & I ex 1st gu g 4½s.1941	J-J	.....	.....	.....	.....	....	.....	.....
Allegh Val gen gu g 4s.1942	M-S	.....	.....	102	Nov'97	....	.....	.....
N & C Bdge gen gu g 4½s.'45	J-J	.....	.....	.....	.....	....	.....	.....
Pennsylvania RR Co—								
1st real estate g 4s.....1923	M-N	.....	.....	108	May'97	....	.....	.....
Con sterling g 6s.....1905	J-J	.....	.....	.....	.....	....	.....	.....
Con currency 6s reg.....1905	Q-M	.....	.....	.....	.....	....	.....	.....
Con g 5s.....1919	M-S	.....	.....	.....	.....	....	.....	.....
Registered.....1919	Q-M	.....	.....	.....	.....	....	.....	.....
Con g 4s.....1943	M-N	.....	.....	.....	.....	....	.....	.....
Cl & Mar 1st gu g 4½s.1935	M-N	.....	.....	.....	.....	....	.....	.....
U N J RR & Can gen 4s.1944	M-S	110	.....	115½	Feb.'98	....	115½	115½
D R RR & Bge 1st gu 4s g.'36	F-A	.....	.....	.....	.....	....	.....	.....
Pensacola & At. *See* L & Nash								
Peo Dec & E 1st g 6s tr rec.'20	J-J	.....	100	99½	Mar'98	....	99½	100½
Evans Div 1st g 6s tr rec.'20	M-S	*.....	96	96	Feb.'98	....	96	96
2d g 5s tr rec 1st pd..1926	M-N	* 15	.....	14½	Dec'97	....	.....	.....
Peo & East. *See* C C C & St L								
Peo & Pek Un 1st g 6s...1921	Qu-F	118	.....	112½	Mar'97	....	.....	.....
2d g 4½s.....1921	M-N	84	.....	86½	Feb.'98	....	86½	86½
Pine Creek reg guar 6s...1932	J-D	145	.....	137	Nov'97	....	.....	.....
Pitts Cin & St L. *See* Penn Co.								
P C C & St L. *See* Penn Co.								
Pitts Clev & Tol 1st g 6s..1922	A-O	.....	.....	.....	.....	....	.....	.....
Pitts & Connellsv. *See* B & O.								
Pitts Ft W & Ch. *See* Penn Co.								
Pitts Junc 1st g 6s.....1922	J-J	.....	.....	.....	.....	....	.....	.....
Pitts & L E—2d g 5s A & B.'28	A-O	.....	.....	.....	.....	....	.....	.....
Pitts McK & Yo—1st gu 6s.'32	J-J	.....	.....	.....	.....	....	.....	.....
2d guar 6s.....1934	J-J	.....	.....	.....	.....	....	.....	.....
McKee & B V 1st g 6s.1918	J-J	.....	.....	.....	.....	....	.....	.....
Pitts P & F 1st g 5s.....1916	J-J	.....	.....	.....	.....	....	.....	.....
Pitts Sh & L E 1st g 5s...1940	A-O	.....	107	108½	Mar'98	....	107	109
1st consol gold 5s.....1943	J-J	.....	.....	98	J'ly'97	....	.....	.....
Pitts & West 1st g 4s...1917	J-J	80	Sale	80	80	10	77	86½
Gold 5s.....1891-1941	M-N	.....	.....	33¾	Mar'97	....	.....	.....
Pitts Y & Ash 1st con 5s 1927.	M-N	.....	.....	.....	.....	....	.....	.....
Reading Co gen g 4s...1997	J-J	79½	Sale	79½	81¼	205	79½	87½
Registered.....1997	J-J	.....	.....	.....	.....	....	.....	.....
Rensselaer & Sar. *See* D & H.								
Rich & Dan. *See* South Ry.								
Rio Gr West 1st g 4s.....1939	J-J	.....	80	79¾	81	11	79	86⅝
Rio Gr Junc 1st gu g 5s.1939	J-D	.....	.....	94¾	Feb.'98	....	92½	94¾
Rio Gr So 1st g 5-4s.....1940	J-J	.....	.....	54	Feb.'98	....	54	54
Roch & Pitts. *See* B R & P.								
Rome Wat & Og. *See* N Y Cent								
Salt Lake C 1st g 4f 6s..1913	J-J	.....	.....	.....	.....	....	.....	.....
St Jo & G I 1st g 2-3 4s..1947	J-J	69	.....	70	70	5	70	76
St L A & T H. *See* Illinois Central.								
St L & Cal. *See* Mob & Ohio.								
St L & Iron Mount. *See* M P.								
St L Jack & Chi. *See* Ch & Alt.								
St L K C & N. *See* Wabash.								
St L M Br. *See* T RR A of St L								
St Louis & San Francisco—								
2d gold 6s Class A....1906	M-N	.....	114½	115¼	Mar'98	....	115	116¼
2d gold 6s Class B.....1906	M-N	.....	114½	114½	114½	4	114½	116¼
2d gold 6s Class C.....1906	M-N	.....	114½	115	Mar'98	....	115	116¼
1st g 6s Pierce C & O..1919	F-A	.....	.....	.....	.....	....	.....	.....
General gold 6s.....1931	J-J	.....	118½	116½	117	5	116¼	119¾
General gold 5s.....1931	J-J	101⅝	Sale	101⅝	102½	28	101⅛	105¼
1st trust gold 5s.....1987	A-O	.....	.....	97¼	Feb.'98	....	93	97¼
Ft S & V B Bdg 1st g 6s.1910	A-O	103	.....	105	Oct.'97	....	.....	.....
Kansas Mid 1st g 4s....1937	J-D	.....	.....	.....	.....	....	.....	.....
St L & S F RR g 4s.....1996	J-J	71¼	Sale	71	72¼	29	71	77
Southw Div 1st g 5s...1947	A-O	.....	.....	95½	Mar'98	....	94½	96
St L So. *See* St L A & T H.								
St L S W 1st g 4s bd cfs.1989	M-N	*.....	74½	73½	76	23	72	77
2d g 4s inc bond ctfs..1989	J-J	25	Sale	25	25	1	25	30
St L Van & T H. *See* Pa Co.								
St Paul City Cab. c g 5s.1937	J-J	.....	.....	90	Nov'97	....	.....	.....
Guaranteed gold 5s...1937	J-J	.....	.....	.....	.....	....	.....	.....
St Paul & Duluth 1st 5s.1931	F-A	112	.....	117	Mar'98	....	115	117
2d 5s.....1917	A-O	.....	109	109	Feb.'98	....	107¾	109
St Paul M & M 2d 6s.....1909	A-O	.....	.....	122¾	Jan.'98	....	121	122¾
Dakota ext gold 6s.....1910	M-N	118½	Sale	118½	119	5	118½	122
1st consol gold 6s.....1933	J-J	.....	.....	128	Feb.'98	....	128	129
Registered.....1933	J-J	123½	.....	.....	.....	....	.....	.....
Reduced to gold 4½s 1933	J-J	.....	107	107	107	1	106	108¼
Registered.....1933	J-J	.....	.....	106½	Mar'98	....	.....	.....
Mont Ext 1st gold 4s...1937	J-D	*.....	97	99	Mar'98	....	93½	100½
Registered.....1937	J-D	.....	.....	96	Feb.'98	....	96	96
Minn Union 1st g 6s...1922	J-J	.....	.....	122½	Jan.'98	....	122½	122½
Mont C 1st gu g 6s.....1937	J-J	.....	.....	127¼	Feb.'98	....	127	130
Registered.....1937	J-J	.....	.....	115	Apr'97	....	.....	.....
1st guar gold 5s.....1937	J-J	*.....	110	109½	109½	1	108	109½
Registered.....1937	J-J	.....	.....	.....	.....	....	.....	.....
E Minn 1st div 1st g 5s.1908	A-O	.....	108½	108	Mar'98	....	108	108½
Registered.....1908	A-O	.....	.....	.....	.....	....	.....	.....
Will & S F 1st g 5s.....1938	J-D	105	.....	111	Nov'97	....	.....	.....
Registered.....1938	J-D	.....	.....	.....	.....	....	.....	.....
St P & Nor Pac. *See* Nor Pac								
St P & S'x City. *See* C StP M & O								
S A & A P. *See* So Pac. Co.								

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAR. 25.	Interest Period.	Price Friday, Mar. 25. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low.	High.
S F & N P 1st s f g 5s...1919	J-J	.....	.....	100½	Oct.'97	....	.....	.....
Sav F & W 1st con g 6s.1934	A-O	.....	.....	104½	Oct.'97	....	.....	.....
1st g 5s.....1934	A-O	.....	.....	.....	.....	....	.....	.....
Scioto Val & N E. *See* Nor & W								
Seab & Roa 1st 5s.....1926	J-J	.....	.....	104¾	Feb.'98	....	104¾	104¾
Sea & B Bdge. *See* Bklyn El.								
Seat L S & E 1st gu g 6s..1931								
Trust recpts ass'ment paid.	F-A	.....	.....	80	Jan.'98	....	42	80
Sod Bay & So 1st g 5s...1924	J-J	.....	.....	.....	.....	....	.....	.....
So Car & Ga 1st g 5s....1919	M-N	* 92	.....	94	Mar'98	....	94	98
Southern Pacific Co—								
Gal Har & S A 1st g 6s.1910	F-A	.....	.....	107	Jan.'98	....	107	107
2d g 7s.....1905	J-D	*103	.....	105	Mar'98	....	100	105
Mex & Pac div 1st g 5s.'31	M-N	* 95	.....	95¼	95¾	21	92	95¾
Hous & T C 1st W & N 7s.'03	J-J	*125	.....	.....	.....	....	.....	.....
1st g 5s int gtd.....1937	J-J	109	110	109	Mar'98	....	108½	110⅛
Con g 6s int gtd.....1912	A-O	100	110	107	Mar'98	....	107	107
Gen g 4s int gtd.....1921	A-O	76	.....	78½	Mar'98	....	78	80
Morgan's La & T 1st g 6s.'20	J-J	.....	.....	120½	Feb.'98	....	120½	120½
1st 7s.....1918	A-O	.....	.....	127	Feb.'98	....	127	127
N Y T & Mex gu 1st g 4s.'12	A-O	.....	.....	.....	.....	....	.....	.....
Ore & Cal 1st gtd g 5s.1927	J-J	.....	.....	75	Jan.'98	....	75	75
S A & A Pass 1st gu g 4s.'43	J-J	.....	57¾	57½	58½	11	57½	62½
Tex & N O 1st 7s.....1905	F-A	.....	.....	110	Mar'98	....	.....	.....
Sabine div 1st g 6s..1912	M-S	*105	.....	106¼	Nov'97	....	.....	.....
Con g 5s.....1943	J-J	98	.....	98	98¼	32	96½	98¾
So P of Ar gu 1st g 6s.'09-10	J-J	103	.....	104	104¼	32	100¼	104¼
S P of Cal 1st g 6s.'05-12	A-O	.....	.....	110	Jan.'98	....	110	110
1st con guar g 5s..1937	M-N	96	Sale	95	96¾	48	92½	97
A & N W 1st gu g 5s.1941	J-J	84	Sale	84	84¼	20	84	87¼
S P Const 1st gu g 4s..1937	J-J	.....	.....	.....	.....	....	.....	.....
S Pac of N Mex 1st g 6s.'11	J-J	106	108	108	108½	11	105½	108½
Southern Ry—1st con g 5s.'94	J-J	88	Sale	88	89	74	88	94½
Registered.....1994	J-J	.....	.....	.....	.....	....	.....	.....
E Tenn reor lien g 4-5s.1938	M-S	.....	.....	100	Feb.'98	....	96	100
Registered.....1938	M-S	.....	.....	.....	.....	....	.....	.....
Ala Cen R 1st g 6s.....1918	J-J	.....	.....	112¼	Aug'97	....	.....	.....
Atl & Ch Air Line inc.1900	A-O	.....	.....	.....	.....	....	.....	.....
Col & Greenv 1st 5-6s.1916	J-J	.....	.....	119	Dec'97	....	.....	.....
E T Va & Ga 1st 7s.....1900	J-J	104½	108	106¼	Mar'98	....	106¼	107
Divisional g 5s.....1930	J-J	110	115	113¼	Mar'98	....	112½	115
Con 1st g 5s.....1956	M-N	108½	Sale	108½	109¼	3	108½	111⅝
Ga Pac Ry 1st g 5-6s..1922	J-J	.....	119½	119½	Mar'98	....	118½	121
Knox & Ohio 1st g 6s.1925	J-J	114¾	.....	116	Mar'98	....	116	117½
Rich & Dan con g 6s..1915	J-J	.....	125	122½	Mar'98	....	122	125
Equip sink fund g 5s.1909	M-S	.....	.....	101	Nov'97	....	.....	.....
Deb 5s stamped.....1927	A-O	90	.....	100	Nov'97	....	105	105
Virginia Mid gen 5s...1936	M-N	100	.....	100	100	1	100	105½
Gtd stamped.....1936	M-N	*.....	103½	103½	Mar'98	....	103½	106
W O & W 1st cy gu 4s.1924	F-A	.....	.....	84	Aug'97	....	.....	.....
West N C 1st con g 6s.1914	J-J	*112½	.....	115½	Jan.'98	....	112¾	116½
S & N Ala. *See* L & N.								
Spok & Palouse. *See* Nor Pac.								
Stat Isl Ry 1st gu g 4½s.1943	J-D	.....	.....	.....	.....	....	.....	.....
Sunb & Lewistn 1st g 4s.1936	J-J	.....	.....	.....	.....	....	.....	.....
Syra Bing & N Y. *See* DL&W.								
Ter A of St L 1st g 4½s.'39	A-O	*109	.....	110½	Feb.'98	....	110⅝	110½
1st con gold 5s.1894-1944	F-A	105½	.....	107	Feb.'98	....	106½	109¼
St L M Bge Ter gu g 5s.1930	A-O	.....	.....	103	Oct.'97	....	.....	.....
Terre Haute Elec Ry g 6s.'14	Qu-J	.....	.....	.....	.....	....	.....	.....
Tex & N O. *See* So Pac Co.								
T&P Ry East div 1st g 6s'05 } From Texark. to Ft W. }	M-S	102¼	.....	110½	Feb.'98	....	109	110½
1st gold 5s.....2000	J-D	98	Sale	98½	99¼	65	96½	102¾
2d gold income 5s.....2000	Mch.	29	Sale	29	31¾	189	28	35
Third Av 1st gold 5s.....1937	J-J	.....	123¼	123	Mar'98	....	122	124
Tol & O C 1st g 5s.....1935	J-J	100	.....	104½	Feb.'98	....	102¼	104¾
West'n div 1st g 5s....1935	A-O	.....	.....	103½	Jan.'98	....	103½	103½
General gold 5s.....1935	J-D	.....	.....	.....	.....	....	.....	.....
Kan & M 1st gu g 4s...1990	A-O	* 79	.....	80	Mar'98	....	79	82½
Tol Peo & W 1st gold 4s.1917	J-J	70	Sale	69	70	7	69	72½
T St L & K C 1st g 6s tr.1916	J-D	.....	86	86	Mar'98	....	86	90
Ulster & Del 1st c g 5s.1928	J-D	*.....	101	103½	Feb'98	....	103½	104
Union Elev. *See* Bklyn Elev								
Un El (Chic) 1st g 5s....1945	A-O	.....	.....	.....	.....	....	.....	.....
Un Pac—RR & l g g 4s.1947	J-J	89⅝	Sale	89½	91¾	122	89½	95½
Registered.....1947	J-J	.....	.....	.....	.....	....	.....	.....
Collateral trust g 6s...1908	J-J	.....	.....	100	Feb'98	....	100	100
Gold 5s.....1907	J-D	* 75	.....	83	Aug'97	....	.....	.....
Tr Co ctfs g 4½s.....1918	M-N	* 45	50	45	45	1	45	51
Kansas Pacific 1st 6s..1895	F-A	.....	50	111¼	J'ne'97	....	.....	.....
Eng Tr ctfs ex-mat coups.		.....	.....	122½	Feb.'98	....	118	122½
1st 6s.....1896	J-D	.....	.....	114	Sep.'97	....	.....	.....
Eng Tr ctfs ex-mat cou.		.....	.....	125	Feb.'98	....	112	125
Denv div assd g 6s...1899	M-N	.....	.....	130¼	Feb.'98	....	120	120
Eng Tr rcts ex-mat cou.		*118	.....	120	120	1	117	131¼
Eng Tr rcts 1st c g 6s.'19	M-N	97½	Sale	97½	100¼	41	84½	115¾
C B Un P fd con g 7s..1895	M-N	* 85	.....	.....	.....	....	.....	.....
Atch Col & Pac 1st 6s.1905	Qu-F	80	.....	30	Nov'97	....	.....	.....
U P L & C 1st gu g 5s.1918	A-O	.....	.....	35	Feb.'98	....	33	39
U P D & G 1st c g 5s tr rc.'39	.....	50⅝	Sale	50¾	54	101	48¾	59
Uni N J RR & C Co. *See* Pa RR								
Utah & North. *See* Ore S L.								
Utica & Black R. *See* N Y Cent								
Ver Val Ind & W. *See* Mo P.								
Virginia Mid. *See* South Ry.								
Wab RR Co 1st g 5s..1939	M-N	105	Sale	105	106¾	63	104½	110
2d gold 5s.....1939	F-A	74½	74¾	74½	76¾	68	74½	82¾
Debenture series A....1939	J-J	.....	.....	.....	.....	....	.....	.....
Series B.....1939	J-J	22¾	24	23½	25½	10	22½	29½
1st g 5s Det & Ch Ext..1941	J-J	.....	101½	99¾	100	25	99	104½
St Chas Bridge 1st g 6s.1908	A-O	.....	.....	108½	Mar'98	....	108½	110
Warren RR. *See* Del L & W								
Wash O & W. *See* Southern								
West N Y & Pa—1st g 5s.1937	J-J	107½	.....	108¼	Mar'98	....	106	108¼
Gen g 3-4s.....1943	A-O	* 51	53	51	51	10	48	55
Income 5s.....1943	Nov.	* 11	13	13½	Mar'98	....	10	16
West No Car. *See* South Ry.								
Western Pac. *See* Cent Pac.								
W Chic St 40-yr 1st cur 5s.'28	M-N	.....	.....	.....	.....	....	.....	.....
40-year con g 5s.....1936	M-N	.....	.....	99	Dec'97	....	.....	.....
West Shore. *See* N Y Cent.								
W Va & Pitts. *See* B & O.								
Wheeling & L E 1st g 5s.1926	A-O	.....	.....	101½	Mar'98	....	100½	101½
Trust Co certificates.....		*100	.....	100	Mar'98	....	100	103
Wheel Div 1st gold 5s.1928	J-J	.....	.....	90	Mar'98	....	90	90
Exten & Imp gold 5s..1930	F-A	.....	.....	92½	Mar'98	....	92½	92½
Consol gold 4s.....1992	J-J	.....	.....	.....	.....	....	.....	.....
Wilkes & East. *See* N Y S & W								

* No prices or sales on Friday; these are latest bid and asked prices this week.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 8 CONSECUTIVE PAGES).—*R. R. & MISCELLANEOUS.*

Railroads.	Bid.	Ask.
Kingston & Pemb 1st M..	.....	50
L N A & Ch 1st 6s C & I Div	112	118
Memp & Char cons bonds	109	.....
Newb Dutch & Conn inc b's	2	8
N Y El deb 5s gu Manh Ry	95	.....
North Pac Mo Div 1st 6s.	103	.....
Pittsb & Conne'lsv 1st 7s	100	.....
Do con 6s gu by B & O	.....	.....
St P East & Gr Tr 1st 6s..	107	115
gu by Milw L S & West	104	.....
Penn C I & Ry con 6s 1901	.....	.....
Do South Pitts 1st 1902	.....	.....
Virksb & Meridian 1st 6s!	103	.....

Miscellaneous.	Bid.	Ask.
Acker Merrall & Condit..	96	100
Amer Air Power of N Y.	15	25
American Axe & Tool.....	.....	30
American Bank Note Co.	40	43
American Air Brake Co..	90	91
Amer Grocery—1st pref..	.....	10
Amer Malting Co—Com..	20	21½
Preferred.....	68	69½
Amer Pneumatic Tool Co	.....	.....
Amer Press Association..	100	110
American Screw.....	175	200
Amer Smokeless Powder.	.....	.....
Am Soda Fountain—Com	11	13

Miscellaneous.	Bid.	Ask.
Am. Soda Fount—(Con)—		
1st preferred.....	55	65
2d preferred.....	25	40
American Surety.....	172	177
Am Typefounders—Stock	37	43
Amer Sewing Machine...	.....	.....
American Strawboard....	20	21
American Wringer.....	.....	.....
American Graphophone..	15½	16½
Preferred.....	15	16½
Anderson (John) Tobac..	16	20
Automatic Vending.....	35	70
Barney & Smith Car-Com	14	17

Miscellaneous.	Bid.	Ask
Barney & Smith—(Con)—		
Preferred.....	65	70
6s 1942.....J&J	97	100
Bergn & Engel Brew-Com	80	.....
Preferred.....	100	102½
1st 6s.....	105	112
Blackwell's Durham Tob.	.....	.....
Bliss Company—Com.....	85	100
Preferred.....	100	112½
Bond & Mortgage Guar..	190	200
Bost & Montana 7s 1907.	.....	.....
Carter-Crume—Pref.....	.....	50
Celluloid Co.....	75	82

BONDS. N. Y. STOCK EXCHANGE WEEK ENDING MAR. 25.	Interest Period.	Price Friday, Mar. 25. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range from Jan. 1. Low	High
Wil & Sioux F. *See* St P M & M								
Winona & St P. *See* C & N W								
Wis Cent Co 1st tr g 5s ..1937	J - J	.....	.....	34	Nov'97	....	.....	.....
Engraved trust certificates.	....	35	38	35¼	38¼	19	33¼	45¾
Income 5s.....1937	A - O	.....	.....	6¼	Jan.'98	....	5	7⅛
MISCELLANEOUS BONDS.								
Am Cot Oil deb g 8s...1900	Qu-F	105	Sale	105	105¼	5	102½	109
Am Dk & Imp 5s. *See* Cen N J								
Am Spirits Mfg 1st g 6s. 1915	M - S	.....	70½	64½	Mar '98	....	64	77
Atlanta G L Co 1st g 5s. 1947	J - D	.....	.....	.....	.....	....	.....	.....
Bar & S Car Co 1st g 6s. 1942	J - J	.....	.....	.....	.....	....	.....	.....
Bos U Gas tr ctfs s f g 5s. '39	J - J	.....	.....	90¼	Jan.'98	....	90¼	91
B'klyn U Gas 1st con g 5s..'45	M - N	.....	111	112¾	Mar '98	....	112	114½
Br'k'n W & W H 1st g 5s. 1945	F - A	94	Sale	94	94	10	94	100½
Cah Coal Min. *See* T C I & R.								
C G L & C Co. *See* P G & C Co.								
Chic Jc & St Yd col g 5s..1915	J - J	.....	.....	109½	Feb '97	....	109½	109½
Clearf Bit Coal. *See* N Y C & H								
Col C & I 1st con g 6s...1900	F - A	95	.....	98	Mar'98	....	95	100½
Col C & I Dev Co gu g 5s..1909	J - J	.....	.....	.....	.....	....	.....	.....
Coupons off.....	....	.....	.....	.....	.....	....	.....	.....
Col Fuel Co gen gold 6s. 1919	M - N	.....	.....	104	Jan.'98	....	100	104
Col F & I Co gen s f g 5s. 1943	F - A	.....	81	81	Feb.'98	....	80¾	84
Columbus Gas 1st g 5s..1932	J - J	.....	.....	.....	.....	....	.....	.....
Com Cable Co 1st g 4s...2397	Qu-J	*105	.....	105½	Feb.'98	....	104	105½
Registered.....2397	Qu-J	.....	.....	104	Feb.'98	....	104	104
Con Gas Co. *See* P G & C Co.								
De Bardel C & I. *See* T C & I.								
Del & H Can. *See* RR bonds.								
Det Gas Co con 1st g 5s..1918	F - A	*.....	9	95	Mar'98	....	95	103
El El Ill 1st conv g 5s. 1910	M - S	*.....	109½	109	109	3	109	112¾
El 1st con g 5s.....1995	J - J	114½	Sale	114½	115	15	114½	117
Ed El Ill B'klyn 1st g 5s. 1940	A - O	.....	.....	113½	J'ne'97	....	.....	.....
Registered.....	A - O	.....	.....	.....	.....	....	.....	.....
Erie T & T col tr g s f 5s...1926	J - J	97¼	99	98¼	Mar'98	....	98¼	98¼
Eq Gas L N Y 1st con g 5s..'32	M - S	.....	.....	102	Feb.'98	....	102	102
Eq G & Fuel. *See* P G & C Co.								
Gen Elec Co deb g 5s..1922	J - D	.....	101	100¼	101	29	100¼	101¾
Gr Riv Coal & C 1st g 6s..'19	A - O	.....	.....	95½	Jan.'97	....	.....	.....
Gr Rap G L Co 1st g 5s. 1915	F - A	.....	.....	.....	.....	....	.....	.....
Hack W reor 1st g 5s..1926	J - J	.....	.....	.....	.....	....	.....	.....
Hold B Co 1st s f g 6s. 1931	M - S	.....	.....	111	Aug'97	....	.....	.....
Hoboken Ld & Imp g 5s. 1910	M - N	.....	.....	.....	.....	....	.....	.....
Ill Steel Co deb 5s.....1910	J - J	.....	.....	.....	.....	....	.....	.....
Non-conv deben 5s....1910	A - O	.....	.....	70	Apr '97	....	.....	.....
Iron Steamboat Co 6s...1901	J - J	.....	.....	.....	.....	....	.....	.....
Jeff & Clear C & I 1st g 5s 1926	J - D	.....	.....	107	May'97	....	.....	.....
2d g 5s.....1926	J - D	.....	.....	80	May'97	....	.....	.....
K C Mo Gas Co 1st g 5s. 1922	A - O	.....	.....	.....	.....	....	.....	.....
LacGas-L Co of StL 1st g 5s'19	....	101	Sale	101	101½	39	101	105¼
Small bonds.....	Qu-F	.....	.....	.....	.....	....	.....	.....
Mad Sq Garden 1st g 5s. 1919	M - N	.....	.....	102	J'ly '97	....	.....	.....
Man Bch H & L lim gen g 4s '40	M - N	.....	.....	.....	.....	....	.....	.....
Met T & T 1st s f g 5s...1918	M - N	.....	.....	.....	.....	....	.....	.....
Registered.....1918	M - N	.....	.....	.....	.....	....	.....	.....
Mich Pen Car Co 1st g 5s. '42	M - S	.....	.....	85	J'ne'97	....	.....	.....
Mut Un Tel Co. *See* Wn Un.								
Nat Starch Mfg Co 1st g 6s '20	M - N	105	.....	106	Mar '98	....	105	106¾
Nwpt News S & D D 5s. 1890-90	J - J	.....	.....	.....	.....	....	.....	.....
N Y & N J Tel gen g 5s cy. '20	M - N	.....	.....	.....	.....	....	.....	.....
N Y & Ont Land 1st g 6s. 1910	F - A	.....	.....	.....	.....	....	.....	.....
NoWestn Teleg. *See* West. Un.								
Peo Gas & C 1st gu g 6s. 1904	M - N	.....	.....	111	Nov'97	....	.....	.....
2d gtd g 6s.....1904	J - D	*.....	109½	109	Feb.'98	....	106	109
1st consol g 6s.....1943	A - O	*.....	110	119½	Feb.'98	....	116½	120
Refunding g 5s.....1947	M & S	.....	.....	.....	.....	....	.....	.....
Registered.....1947	M & S	.....	.....	.....	.....	....	.....	.....
Ch G-L & Cke 1st gu g 5s'37	J - J	104	Sale	103½	104	12	102	106¼

BONDS. N. Y. STOCK EXCHANGE WEEK ENDING MAR. 25.	Interest Period.	Price Friday, Mar. 25. Bid.	Ask.	Week's Range or Last Sale. Low.	High	Bonds Sold. No.	Range from Jan. 1. Low	High
Peo Gas & C (*Cont.*)—								
Con G Co of Ch 1st gu g 5s '36	J - D	102	103	103¼	103¼	2	102	106
Eq G & F Ch 1st gu g 6s. '05	J - J	.....	.....	107	Dec '97	....	.....	.....
Peoria Wat Co g 6s..1889-19	M - N	.....	.....	.....	.....	....	.....	.....
Pl Valley Coal 1st g 6s..1920	M - N	*100	.....	.....	.....	....	.....	.....
Procter & Gamb 1st g 6s..'40	J - J	.....	.....	.....	.....	....	.....	.....
St L Ter Cupples Station & Prop Co 1st g 4½s 5-20 yr '17	J - D	.....	.....	.....	.....	....	.....	.....
S Yuba Wat Co con g 6s..'23	J - J	.....	.....	101	Feb '97	....	.....	.....
Sp Val Wat Works 1st 6s. '06	M - S	.....	.....	.....	.....	....	.....	.....
Stan Rope & T 1st g 6s..1946	F - A	54	Sale	54	54	8	51	61¾
Income g 5s.....1946	....	10	.....	11	11½	20	11	16½
Sun Ck Coal 1st g s f 6s..1912	J - D	.....	.....	.....	.....	....	.....	.....
T C I & R T Div 1st g 6s. 1917	A - O	84	.....	84	Feb.'98	....	84	86
Birm Div 1st con 6s...1917	J - J	79	Sale	79	83	6	79	87
Cah C M Co 1st gu g 6s..'22	J - D	.....	.....	.....	.....	....	.....	.....
De Bar C & I Co gu g 6s. '10	F - A	.....	.....	83	Jan.'98	....	83	83
U S Leath Co s f deb g 6s. '13	M - N	115	.....	115⅝	115⅝	10	114¾	116
Vt Marble 1st s f 5s.....1910	J - D	.....	.....	.....	.....	....	.....	.....
West Union deb 7s..1875-00	M - N	*105	.....	105⅛	Feb.'98	....	105⅛	105⅛
Registered.....1875-1900	M - N	*105	.....	105	Mar '98	....	105	105⅛
Debenture 7s...1884-1900	M - N	*105	.....	.....	.....	....	.....	.....
Registered.....1884-1900	M - N	*105	.....	.....	.....	....	.....	.....
Col trust cur 5s.....1938	J - J	*.....	109½	109½	Mar '98	....	109	111
Mut Un Tel s f'd 6s...1911	M - N	*110	.....	111	Mar '98	....	111	111
Northwestern Tel 7s....'04	J - J	.....	.....	.....	.....	....	.....	.....
Westn Gas Co col tr g 5s...'33	M - N	.....	.....	101	Mar '98	....	101	101
Wh L E & P C Co 1st g 5s. '19	J - J	.....	.....	.....	.....	....	.....	.....
Whitebrst F gen s f 6s..1908	J - D	.....	.....	.....	.....	....	.....	.....
U. S. GOV. SECURITIES.								
U S 2s registered....Optional	Q-M	98	.....	98⅛	98⅛	10	98⅛	98⅛
U S 4s registered.....1907	Q-J	108⅛	109⅛	110	Mar '98	....	109⅝	113½
U S 4s coupon.....1907	Q-J	110	Sale	110	110	2	110	114¾
U S 4s registered.....1925	Q-F	119⅛	120⅛	120	122	2	120	129½
U S 4s coupon.....1925	Q-F	119	Sale	118⅞	122	102	118⅞	129¾
U S 5s registered.....1904	Q-F	110⅛	111⅛	114⅛	Dec '97	....	.....	.....
U S 5s coupon.....1904	Q-F	110⅛	111⅛	111⅛	Mar '98	....	111⅛	115
U S 6s currency.....1899	J - J	103	.....	103	Mar '98	....	103	104
U S 4s registered certs of indebt (Cherokee) 1898	Mch	100	.....	.....	.....	....	.....	.....
Do do 1899	Mch	100	.....	.....	.....	....	.....	.....
STATE SECURITIES.								
Alabama—Class A 4 to 5.1906	J - J	108⅛	.....	108⅛	Mar '98	....	108⅛	108⅛
Small.....		.....	.....	108	Feb.'98	....	108	108
Class B 5s.....1906	J - J	*107	.....	104¾	J'ly '97	....	.....	.....
Class C 4s.....1906	J - J	* 97	.....	100	Feb.'98	....	100	100
Currency funding 4s...1920	J - J	* 97	.....	.....	.....	....	.....	.....
Dist of Columbia—3-65s. 1924	F - A	116	.....	.....	.....	....	.....	.....
Small.....	F - A	.....	.....	.....	.....	....	.....	.....
Registered.....	F - A	.....	.....	.....	.....	....	.....	.....
Funding 5s.....1899	J - J	.....	.....	.....	.....	....	.....	.....
Small.....	J - J	.....	.....	.....	.....	....	.....	.....
Registered.....	J - J	.....	.....	.....	.....	....	.....	.....
Louisiana—New con 4s..1914	J - J	101	Sale	101	101	10	101	103
Small.....		.....	.....	100⅛	Mar '98	....	98	100⅛
Missouri—Funding...1894-95	J - J	.....	.....	.....	.....	....	.....	.....
North Car—Consol 4s...1910	J - J	102	.....	101	Jan.'98	....	101	101
Small.....	J - J	.....	.....	.....	.....	....	.....	.....
6s.....1919	A - O	125	.....	128	Feb.'98	....	128	128
So Carolina—4½s 20-40. 1933	J - J	103	.....	.....	.....	....	.....	.....
Tenn—New settlem't 3s. 1913	J - J	.....	89	89	Mar '98	....	89	90
Small.....	J - J	75	.....	88	Feb.'98	....	88	88
Virginia fund debt 2-3s. 1991	J - J	68	68½	68½	Mar '98	....	68	71¾
Registered.....	J - J	.....	.....	.....	.....	....	.....	.....
6s deferred bonds.....	....	.....	.....	.....	.....	....	.....	.....
Trust receipts stamped.....	....	* 3	.....	4½	Feb.'98	....	4½	5

OUTSIDE SECURITIES (GIVEN AT FOOT OF 8 CONSECUTIVE PAGES).—*MISCELLANEOUS.*

Miscellaneous.	Bid.	Ask.
Central America Transit.	¼	.....
Central Fireworks—Com.	2	.....
Preferred.....	.....	31
Chateaugay Orek Ir 6s '15	.....	40
Ches & O Grain El—Inc..	10	17½
4s.....	58	62
Chesebrough Mfg Co.....	355	375
Claflin (H B) 1st pref...	95	.....
2d preferred.....	94	.....
Common—*See* N Y Stock	Exch.	
Clark Mile End Thread...	80	.....
Collins Co.....	.....	.....
Comstock Tun—1st inc...	.....	.....
Consolidated Car Heating	30	35
Consol Fireworks—Com..	.....	10
Preferred.....	27½	.....
Con Kan C Smelt & Refin	93	98
Consolid Rolling—Stock..	.....	.....
Cramps' Ship & Eng Bldg.	65	70
Diamond Match Co.....	129	130
Dixon Crucible.....	.....	.....
Ensley Land.....	.....	20c.
Eppens Smith & Wiem....	.....	75
Eastman Kodak Co.....	95	100
Erie & Western Trans....	.....	43
Fidelity & Casualty.....	255	.....
Fidelity & Deposit (Balt).	168	170½
Galveston Wharf—1st 5s.	95	.....
Genesee Fruit.....	.....	.....
German Amer Real Est..	20	30
Glucose Sugar Refin-Com	35½	36
Preferred.....	91	92
Goodyear Shoe Machin'y.	.....	.....
Gorham Mfg Co—Com....	.....	90
Preferred.....	110	114
Great Falls Ice.....	108	.....
Hartford Carpet Co.....	.....	45
Hecker-Jones-J. Mill-Pref	.....	85
1st 6s 1922.....M&S	.....	90
Herring-Hall-Marv—Com	⅛	1⅛
Preferred.....	5	9
Hoboken Land & Imp't..	100	.....
5s.....	105½	.....
International Elevating..	.....	.....
International Navigation	.....	52½
International Pulp.....	.....	.....
Iron Steamboat.....	2½	5
6s 1901.....J&J	55	65
John B Stetson—Com....	40	.....
Preferred.....	100	110
Journeay & Burnham....	16	22
Preferred.....	62	72
Knickerbocker Ice.....	90	.....
Bonds 5s.....	95	105
Lawyers' Surety.....	102	110
Lawyers' Title Ins.....	150	.....
Litho Carbon Rubber....	.....	.....
Lorillard (Pierre)—Pref..	114½	117
Madison Sq Gard—Stock.	.....	5
2d 6s 1919.....M&N	25	40
Mechanical Rubber—Com	6	12
Preferred.....	22	30
Mergenthaler Linot—*See*	Boston list	

Miscellaneous.	Bid.	Ask.
Meriden Britannia Co....	55	60
Michigan-Pen Car—Com.	6	12
Preferred—*See* N Y Stock	Exch.	
1st 5s 1942.....M&S	85	90
Minneapolis Brew 1st 7s.	100	105
Mosier Safe Co.....	95	105
Monongahela Water.....	34	36
Nat Biscuit.....	21	21¼
Preferred.....	75¾	76
National Casket Co.....	60	80
National Saw—Preferred.	.....	25
National Surety.....	.....	200
Nat Wall Paper—Deb Stk	.....	54
N Y Loan & Imp.....	50	.....
N Y Biscuit.....	54	.....
6s 1911.....M&S	105	107
New Jersey Zinc & Iron..	100	.....
N Y Air Brake—*See* N Y Stock Exch.		
Nicholson File Co.....	.....	.....
Nicaragua Construction..	5	9
Peck, Stow & Wilcox.....	.....	.....
Pegamoid (£1 shares).....	.....	400
Pennsylvania Coal—*See* N Y St'k Exch		
Pennsylvania Salt Mfg...	105	.....
Penn. Steel 5s 1917. M&N	.....	100
Penn. Water—Common...	10	12
Phil & Wil Steamboat....	130	142½
Pneumatic Gun Carriage.	'38	'42
Pratt & Whitney—Com..	5	11
Preferred.....	45	55
Procter & Gamble.....	210	215
Preferred.....	160	165
R. I. Perkins Horse Shoe.	6	12
Preferred.....	40	56
Russell & Erwin.....	.....	.....
Safety Car Heat & Light.	91	95
Schwarzchild & Sulzberg.	.....	55
Semet-Solvay deb 5s....	103	104½
Simmons Hardw're—Com	100	105
Preferred.....	115	120
Singer Mfg Co.....	325	360
Standard Oil.....	333	333½
Standard Underg'd Cable.	.....	106
Sloss I & S 1st 6s 1917. F & A	85	.....
Southern Cotton Oil.....	15	30
Stat Isl R T 1st 6s '13 A & O	107	.....
2d 5s 1926.....J&J	60	70
Stilw-Bierce & Smith-V.	70	80
Swift & Co.....	92	w5
1st 6s.....	103	.....
Susq Coal 6s 1911....J&J	115	.....
Texas & Pacific Coal....	45	50
1st 6s 1908.....A&O	100	.....
Term Warehouse—Stock.	.....	10
1st 6s.....	.....	72½
Debenture 6s.....	.....	72½
Title Guar & Trust.....	285	295
Trenton Potteries—Com.	8	12
Preferred.....	42	46
Trow Directory—Pref....	37	42
Union Switch & Signal..	31½	32½
Preferred.....	50	59
Union Typewriter—Com.	6	8

Miscellaneous.	Bid	Ask.
Union Typew'r.—1st pref.	89	92½
2d preferred.....	80	85
U S Glass—Common.....	26	30
Preferred.....	70	90
U S Projectile Co.....	.....	100
Wagner Palace Car.....	160	162½

Miscellaneous.	Bid.	Ask.
Westinghouse Air Brake.	215	225
Willimantic Linen Co....	18	20
Wool Exchange of N Y..	110	117
Worthington Pump—Com	20	23
Preferred.....	87	90

BANKS AND TRUST COMPANIES.

Banks.	Bid.	Ask.
N. Y. CITY.		
America*.....	350	.....
Am Exch.....	.....	175
Astor.....	.....	.....
Astor Place*	220	.....
Bowery*.....	.....	.....
Broadway.....	.....	235
Butch'rs & Dr..	.....	140
Central.....	165	175
Chase.....	.....	.....
Chatham.....	290	300
Chemical.....	.....	.....
Citizens'.....	125	140
City.....	900	.....
Clinton*.....	.....	.....
Colonial*.....	.....	.....
Columbia*.....	145	.....
Commerce.....	.....	205
Continental..	125	.....
Corn Exch*..	275	280
East River..	125	.....
11th Ward*..	.....	.....
Fifth.....	2900	3400
Fifth Ave*..	.....	.....
First.....	.....	.....
First (St Isl)	125	150
Fourth.....	175	185
14th Street*..	.....	160
Franklin.....	.....	.....
Gallatin.....	300	.....
Gansevoort*..	.....	.....
Garfield.....	800	.....
German Am*	.....	118
German Ex*..	250	.....
Germania*..	300	.....
Greenwich*..	165	.....
Hamilton*...	120	130
Hanover.....	390	.....
Hide & L'ath	90	.....
Home*.....	.....	.....
Hudson Riv*	140	.....
Imp & Trad..	.....	525
Irving.....	135	.....
Leather Mfr..	170	180
Liberty.....	135	.....
Lincoln.....	750	.....
Manhattan*..	225	240
Market & Ful	225	240
Mechanics'..	180	190

Banks.	Bid.	Ask.
Mech & Tra*	.....	113
Mercantile..	168	.....
Merchants'..	.....	146
Merch Exch.	116	.....
Metropolis*..	400	.....
Mt Morris*..	.....	.....
Mutual*.....	.....	.....
Nassau*.....	150	.....
New Amst.*..	245	.....
New York...	235	243
New York Co.	.....	.....
N Y Nat Ex..	.....	80
Ninth.....	90	100
19th Ward*..	.....	.....
North Amer.	130	.....
Oriental*....	.....	.....
Pacific*.....	175	190
Park.....	.....	315
Peoples'*	200	.....
Phenix.....	90	97
Plaza*.....	.....	.....
Prod Exch*..	115	120
Republic...	150	.....
Riverside*..	.....	.....
Seaboard...	.....	.....
Second.....	450	.....
Seventh.....	108	120
Shoe & Le'th	94	100
Sixth.....	.....	.....
Standard....	.....	.....
State*.....	.....	.....
State of NY*	.....	116
Tradesmen's	.....	.....
12th Ward*..	.....	.....
23d Ward*...	.....	.....
Union.....	225	250
Union Sq*...	.....	.....
Western.....	.....	150
West Side*..	290	310
Yorkville*...	.....	.....
BR'KLYN.		
Bedford*....	215	.....
Broadway*..	190	200
Brooklyn*...	140	150
5th Ward*...	.....	95
5th Ave*....	104	107
First.....	390	405
Fulton*.....	180	200

Banks.	Bid.	Ask.
Ger Amer*..	90	100
Hamilton*...	105	.....
Kings Co*...	.....	110
Manufact'rs.	250	.....
Mechanics*..	240	.....
Mech & Tra*.	245	255
Nassau.....	280	.....
Nat City.....	335	340
North Side*..	175	185
People's*....	190	195
Scherm'rh'n*	140	150
17th Ward*.	103	110
Sprague.....	.....	215
26th Ward*..	135	145
Union*.....	.....	100
Wallabout*..	100	105
Trust Co's.		
N. Y. CITY.		
Atlantic Tr..	138	.....
Central Tr'st..	.....	1400
Colonial.....	.....	200
Continental..	180	.....
Consolidat'd.	.....	.....
Farm Ln & Tr	875	.....
Fifth Ave Tr	.....	365
Guaranty Tr	.....	500
Knick'rb'ck'r	230	.....
Manhattan..	155	.....
Mercantile..	425	.....
Metropolitan	310	.....
N Y L I & Tr	1225	.....
N Y Sec & Tr	375	.....
Produce Ex..	.....	202½
Real Est Tr't	200	.....
State Trust..	200	.....
Union Trust.	1030	.....
U S Mtg & Tr.	285	295
Unit. States..	1175	.....
Washington.	225	.....
BR'KLYN.		
Brooklyn Tr.	400	410
Franklin.....	235	240
Hamilton....	235	245
Kings Co.....	281	.....
L Isl L & Tr.	220	.....
Manufact'rs.	235	.....
Nassau.....	157	159
People's.....	252½	.....

* Banks marked with an asterisk (*) are State banks.

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

Active Stocks. ¶ Indicates unlisted.	Saturday, Mar. 19.		Monday, Mar. 21.		Tuesday, Mar. 22.		Wednesday, Mar. 23.		Thursday, Mar. 24.		Friday, Mar. 25.		Sales of the Week, Shares	Range of sales in 1898. Lowest.	Highest.
	Share Prices — not Per Centum Prices.														
Atch. T. & S. Fe.(Boston).100	11⅜	11⅜	11	11	11¾	11	10⅞	10⅞	10¾	10⅞	10½	10⅝	1,733	10½ Feb. 24	13½ Feb. 7
Baltimore & Ohio (Balt.).100	*16¾	17	*16½	17½	*16	17½	......	......	*	17	*15	18	......	12¾ Jan. 11	17¼ Feb. 5
Balt. City Pass'ger " 25	72	72	*71	73	*70½	72	*	73	*70	72½	*70	72	210	66 Jan. 4	73¼ Feb. 11
Baltimore Consol. " 25	23¾	23⅝	23½	23½	23	23¼	22¾	22¾	23½	22½	*22¼	22½	3,043	21 Mar. 12	24⅜ Feb. 14
Baltimore Consol.¶(Phil.). 25	23½	23½	......	......	23	23½	22⅝	22⅞	22½	22½	22¼	22¼	1,056	21¾ Mar. 12	24¾ Feb. 24
Boston & Albany (Boston).100	221	221	*220	221	220	220	220	220	219	220	218	219	8	214 Mar. 2	224¼ Feb. 17
Boston & Lowell " 100	220	220	*	220	*215	......	*215	......	*215	......	*215	218	12	219 Jan. 4	225 Jan. 22
Boston & Maine. " 100	164	164	162	162	*162	164	162	163	162	162	161	161	3	160 Mar. 12	171½ Jan. 7
Central of Mass.. " 100	......	......	......	......	9	9	......	......	......	......	*8	10	35	8 Mar. 8	9½ Jan. 10
Preferred " 100	......	......	......	......	......	......	......	......	......	......	*55	58	......	54 Jan. 3	56 Jan. 24
Chic.Bur.& Quin. " 100	90⅞	91¼	90	90⅝	88⅝	90¼	87⅞	88½	87⅜	88	86⅛	87⅝	19,000	88 Mar. 12	103¼ Feb. 11
Chic.Mil.& St.P. (Phil.).100	89½	89⅝	89⅝	89⅛	87⅜	88⅞	87½	87⅞	87	88¼	86⅛	88⅝	11,350	86½ Mar. 25	97¼ Jan. 12
Choc.Okla &Gulf " 50	9⅜	9⅜	*9⅜	10	*9⅜	9⅞	9½	9⅛	9½	9½	9⅜	9⅜	255	9 Feb. 25	10½ Jan. 31
Preferred " 50	29¼	29¼	29¼	29½	*28¼	29⅜	29	29	28⅜	28⅞	28	28¾	52	27¾ Jan. 4	33 Feb. 11
Fitchburg pref..(Boston).100	98½	98½	98¼	98½	98¼	98¼	98¼	98½	98¼	98½	*97	98	114	98 Mar. 16	100 Jan. 6
Lehigh Valley (Phila.). 50	22	22	22	22¼	21½	21⅜	21½	21⅝	21½	21½	21¼	21⅜	1,010	20 Mar. 12	26¼ Jan. 3
Metropol'n Str't¶ " 100	141¾	141¾	......	......	......	......	......	......	134¼	134¾	*127	128	210	130⅞ Jan. 3	148¾ Feb. 11
Mexican Cent'l (Boston).100	*5	......	5¼	5¼	5	5	5	5	*5	5⅛	5	5	975	5 Mar. 12	6½ Jan. 12
New England " 100	35	35	35	35	35	35	......	......	......	......	*25	35	80	33 Mar. 17	35¼ Feb. 16
Preferred " 100	*90	92	90	90	*88	91	90	90	88	90	87	89	85	80 Jan. 10	93 Feb. 14
Northern Central (Bal.). 50	......	......	......	......	*	80	*	80	......	......	*79	80	......	76½ Jan. 11	81½ Feb. 7
Northern Pacific (Phila.)100	22	22	21⅝	21¾	21	21⅜	20⅞	21	21⅜	21½	20	20½	2,47	19 Feb. 24	24⅜ Jan. 31
Preferred " 100	61	61¼	60⅜	61½	59¼	60⅜	59	59⅞	59½	60¼	57⅞	59	9,91	57⅝ Mar.	68⅜ Jan. 31
Old Colony....(Boston).100	*188	190	*188½	190	188	188¼	188	188	*187	......	*185	187	10	185¾ Mar. 16	193 Jan. 31
Pennsylvania...(Phila.). 50	56⅞	57	56⅞	57	56¾	57	56½	56⅞	56¼	56⅝	55⅞	56¼	5,231	55½ Mar. 12	60¼ Feb. 7
Philadelph. Trac. " 50	80	80¼	80	80	78⅝	79¼	78⅝	78¾	77¾	78¾	77	77½	2,778	77 Mar. 25	83⅝ Feb. 13
Reading Co. " 50	8½	8 9/16	8 7/16	8¼	8 3/16	8⅜	7 15/16	8⅛	7 15/16	8 1/16	7 13/16	8	11,012	7 11/16 Mar. 25	11⅜ Jan. 6
Union Pacific..(Boston).100	18⅜	18⅜	18	18½	17½	18⅜	16¾	17¼	16¾	16⅞	16⅞	17⅜	1,543	§16¾ Mar. 25	23⅜ Feb. 2
Union Traction..(Phila.). 50	15⅜	15⅜	15	15⅛	14⅜	15⅛	14⅝	14⅝	14½	14⅝	13⅞	14¼	10,225	12½ Jan. 3	17¼ Feb. 14
Miscellaneous Stocks.															
Am.Sug'r Refin.¶(Boston)...	118¾	119¾	117¼	118¾	115⅝	117⅝	113¾	115⅜	112½	115	109½	112	50,270	109½ Mar. 25	144⅞ Jan. 7
Preferred "	107½	108	107	107	105¼	105½	106	106	105¼	105½	103	103	661	103 Mar. 25	116¼ Jan. 6
Bell Telephone.. " 100	247	248	246	250	245	249	244	245	240	245	239	240	511	238 Mar. 1	272½ Jan. 14
Bost. & Montana. " 25	173	173½	174	173	168½	170½	167	168¼	168	164	160	166	8,134	149½ Jan. 4	191 Mar. 2
Butte & Boston.‡ " 25	21¾	22⅜	21	21⅞	20⅜	21⅝	19⅞	21½	20½	21	19¾	21½	12,140	18½ Mar. 12	24⅜ Feb. 2
Calumet & Hecla " 25	515	515	520	520	*515	520	*515	520	515	515	512	512	15	489 Jan. 3	540 Mar. 2
Canton Co ......(Balt.).100	......	......	*	78	*	76½	*	81	*68	......	*72½	75	......	75 Mar. 8	75 Mar. 3
Consolidated Gas " 100	57½	58½	58	58¼	58	58	57¾	57½	56	57	*55	55½	1,493	52¾ Jan. 10	58½ Mar. 19
Dominion Coal (Boston).100	18	18	18	18	17½	18½	17¼	17¼	*16½	17½	......	......	451	14 Mar. 12	24 Jan. 3
Elec.Stor. Bat'y¶(Phila.).100	......	......	......	......	20	20	20	20	19½	20	18½	19	100	18½ Mar. 23	29¾ Jan. 10
Preferred ¶ " 100	24	24	......	......	......	......	......	......	......	......	*20	23	4,345	21 Mar. 8	34 Jan. 10
Erie Telephone.(Boston).100	*63½	64	63¾	63¾	63	63¾	61	62	60	60½	59½	59¾	185	59½ Mar. 2	73¾ Jan. 5
General Electric. " 100	32½	32½	32⅝	32⅝	32¼	32¼	*31½	32	31¾	31¾	30½	30½	680	30 Mar. 12	37¼ Feb. 7
Preferred " 100	*80	88	......	......	......	......	......	......	......	......	*75	85	......	84 Jan. 3	86 Feb. 15
Illinois Steel " 100	*45	50	46	46	45	45¼	*45	50	45	45	*45	48	160	44½ Mar. 12	55½ Jan. 29
Lamson Store Ser " 50	*20	20½	*20	20½	20	20	20	20	20	20	20	20	204	20 Mar. 12	23½ Feb. 8
Lehi'h Coal&Nav.(Phila.) 50	*40	......	*40	41	*40	41	40	40	*40	41	39½	39½	48	39 Mar. 4	43⅝ Jan. 7
N. E. Telephone.(Boston).100	120	120	*120	124	*120	125	120½	120½	120½	120½	120	120½	120	120 Mar. 12	130 Feb. 7
Pa.Heat,L.&Pow(Phila.)....	......	......	......	......	......	......	......	......	......	......	......	......	......	18¼ Jan. 3	24½ Jan. 10
Unit'd Gas Imp.¶ " 50	106½	106¾	104¼	106¼	105	105¼	103½	104	104½	103¾	100	101	5,141	97½ Feb. 21	111¼ Feb. 16
Welsbach Light¶ " 5	......	......	39½	39½	......	......	......	......	39	39	41	43½	1,472	33½ Feb. 8	42 Jan. 4
West End Land..(Boston)...	*1	1¼	*1	1⅛	*1	1¼	*1	1⅛	*1	......	1	1	500	1 Jan. 13	1¼ Jan. 3

* Bid and asked prices; no sale was made. ‡ Trust rec., all insts. paid. § New stock.

Inactive Stocks. Prices of March 25.	Bid.	Ask.
Atlanta & Charlotte (Balt.).100	98	......
Boston & Providence (Boston).100	275	280
Boston Elevated..... " 100	......	......
Catawissa..........(Phila.). 50	......	......
1st preferred .... " 50	53	......
Central Ohio.......... (Balt.) 50	20½	23
Chicago & West Mich (Boston) 100	8	10
Citiz'ns St. Ry.of Ind.¶(Phila.) 100	......	25½
Connecticut & Pass..(Boston).100	150	152
Connecticut River.... " 100	250	260
Consol. Tract. of N.J.¶(Phila.).100	42	42⅛
Flint & Pere Marq...(Boston).100	9	11
Preferred .... " 100	34	37
Georgia Sou & Fla.. (Balt.).100	22½	26
1st preferred....... " 100	75	80
2d preferred .... " 100	47½	52½
Hestonville Passeng. (Phila.). 50	42	......
Preferred ¶......... " 50	64½	......
Hunt. & Broad Top... " 50	......	......
Preferred........... " 50	41½	42
Kan. C'y Ft.S. & Mem.(Boston).100	5	10
Preferred .... " 100	35	45
Little Schuylkill...... (Phila.). 50	......	......
Maine Central...... (Boston) 100	129	130
Mine Hill & S.Haven (Phila.). 50	...	56½
Nesquehoning Val ... " 50	54	...
North Pennsylvania. " 50	......	86½
Or.Sh. Line all asst.pd(Boston).100	27	28
Pennsylvania & N. W. (Phila.). 50	......	......
Philadel. & Erie...... " 50	......	......
West End.............(Boston). 50	78	78¼
Preferred .... " 50	99	100
United Cos. of N. J.. (Phila.).100	250	254
West Jersey & Sea Sh. " 50	52	......
Western N.Y. & Penn " 100	2⅞	3
Wisconsin Central...(Boston).100	1¼	1½
Preferred .... " 100	1½	3
Worc'st.Nash.&Roch. " 100	115	120
MISCELLANEOUS.		
Allouez Min'g, asst pd(Boston). 25	1¾	1⅞
Amer. Ry. El. Light.. (Phila.)....	4	......
Atlantic Mining......(Boston). 25	28	29
Bay State Gas ¶...... " 50	1⅛	1¼
Boston Land.......... " 10	4½	5
Centennial Mining... " 25	11	11¼
Fort Wayne Elect.¶.. " 25	1	1½
Franklin Mining..... " 25	11½	12
Frenchm'n's Bay L'd. " 5	¼	½
Kearsarge Mining.... " 25	......	......
Marsden Co.......... (Phila.).....	6	6½
Mergenthaler Linot..(Boston).100	139	140
Osceola Mining...... " 25	36½	37
Pullman Palace Car. " 100	167	168
Pennsylvania Steel.. (Phila.).100	......	......
Preferred ¶......... " 100	......	......
Quincy Mining.......(Boston). 25	105	106
Tamarack Mining.... " 25	139	140
Water Power......... " 100	½	1
Westingh. Elec. & M.. 50	20	21
Pref., cumulative.. " 50	51	51½
Bonds—Boston.—		
At. Top. & S. F. general g. 4s, 1995	§86	86¼
Adjustment g. 4s, 1995........	§55¼	55½
Boston United Gas 1st 5s..........	§86	87

Bonds.	Bid.	Ask.
Boston United Gas, 2d m. 5s..1939	§65	69
Burl. & Mo. River Exempt 6s, J&J	§117	118
Non-exempt 6s.......1918, J&J	§106	107
Plain 4s..............1910, J&J	§96	98
Chic. Burl. & Nor. 1st 5,1926, A&O	§104	105
2d mort. 6s..........1918, J&D	§100	101
Chic. Burl. & Quincy 4s ,1922, F&A	§96	98½
Iowa Division 4s.....1919, A&O	§98	99¾
Chic.&W.Mich. gen. 5s, 1921, J&D	§60	68
Consol. of Vermont, 5s.1913, J&J	§55	56
Current River, 1st, 5s..1927, A&O	§70	80
Det.Gr.Rap.&W.,1st 4s,1946.A&O	§76	78
Eastern 1st mort 6 g.1906,M&S..	§118	119½
Free,Elk.&M.V.,1st, 6s.1933, end.	§137	......
Unstamped, 1st, 6s, 1933........	§137	......
K.C.C.&Spring.,1st,5g.,1925,A&O	§70	80
K.C. F.S.&M. con. 6s, 1928, M&N	§99	100
K.C.Mem. & Bir.,1st,2s,1927,M&S	§77	78
K.C. St. Jo. & C. B., 7s..1907, J&J	§118	119
L. Rock & Ft S., 1st, 7s..1905, J&J	§100	103
Louis.,Ev.&St.L.,1st,6g.1926,A&O	§100	102
2m., 5—6 g............1936, A&O	§85	87
Mar. H. & Ont., 6s......1925, A&O	§109	110
Mexican Central, 4 g...1911, J&J	§61½	62½
1st consol.incomes, 2 g, non-cum.	12½	14
2d consol. incomes. 3s, non-cum	4½	4¾
N. Y. & N.Eng., 1st, 7s, 1905, J&J	§118	119
1st mort. 6s............1905, J&J	§111	112
Ogden. &L.C., Con.6s...1920, A&O	§90	100
Inc. 6s.........................1920	§......	15
Rutland, 1st, 6s.........1902, M&N	§106	107
2d, 5s......................1898, F&A	§96½	98
Bonds.—Philadelphia		
Atlantic City 1st 5s, g., 1919, M&N	......	108½
Buffalo Ry. con. 1st, 5s.......1931	......	......
Catawissa, M., 7s.......1900, F&A	......	......
Choc. Okla. & Gulf, prior lien 6s..	......	110
General 5s................1919, J&J	......	89
Citizens' St.Ry.of Ind.,con.5s.1933	79	80
Columb. St. Ry., 1st, con. 5s..1932	......	......
Columb. O. Crosstown, 1st, 5s.1933	......	......
Consol. Tract. of N. J., 1st, 5s.1933	101	101½
Del. & B'd Br'k, 1st, 7s.1905, F&A	......	125
Easton & Am. 1stM., 5s.1920, M&N	103	......
Elec. & People's Trac. stock, tr. ctfs	77¾	78
Elmir. & Wilm., 1st, 6s.1910, J&J.	......	......
Hestonville M. & F., con. 5s..1924	116½	......
Hunt. & Br'd Top, Con.5s.'95, A&O	......	108
K. C. Sub. Belt 1st 6s...1920, J&D	77	......
Kan.C. Pitts.& G.1st 5s.1923, A&O	75½	77
Lehigh Nav. 4½s.......1914, Q—J	112¾	......
RR. 4s, g., 1914..............Q—F	......	......
General mort. 4½s, g.1924, Q—F	......	......
Lehigh Val.Coal 1st 5s, g.1933, J&J	92	92½
Lehigh Valley, 1st 6s...1898, J&D	77	78
2d 7s.......................1910, M&S	......	104
Consol. 6....................1923, J&D	......	......
Newark Passenger, con. 5s...1930	......	109½
North Penn. 1st, 4s....1936, M&N	......	......
Gen. M. 7s.................1903, J&J	127	......
Pennsylvania gen. 6s, r..1910, Var	127	......
Consol. 6s, r...............1905, Var	117	......
Consol. 5s, r...............1919, Var	......	......
Collat. Tr. 4½ g..........1913, J&D	......	......
Pa. & N. Y. Canal, 7s...1906, J&D	......	......

Bonds.	Bid	Ask
Pa.& N. Y. Can., con. 5s.1939, A&O	......	......
People's Trac. trust certs. 4s..1943	101	101½
Perkiomen, 1st ser., 5s.1918, Q—J	......	......
Phila.& Erie gen. M. 5g., 1920, A&O	......	......
Gen. mort., 4 g.........1920, A&O	108	......
Phila & Read. 2d, 5s...1933, A&O	120	......
Consol. mort. 7s.......1911, J&D	131	......
Consol. mort. 6 g.......1911, J&D	......	......
Ext. Imp. M. 4s, g., 1917..A&O	103	......
Con. M. of 1882, 4s.....1937, J&J	......	102
Terminal 5s, g ....1941, Q.—F.	......	117
Phil. Wilm. & Balt., 4s.1917, A&O	......	......
Pitts. C. & St. L., 7s.....1900, F&A	107	......
Reading Co. gen. 4s......1997, J&J	79¼	79¾
Rochester Railway, con. 5s ..1930	......	......
Schuyl.R.E.Side, 1st 5 g.1935, J&J	......	108½
Union Terminal 1st 5s.........F&A	......	......
Bonds.—Baltimore.		
Atlanta & Charl., 1st 7s, 1907, J&J	120	......
Baltimore Belt, 1st, 5s.1990, M&N	84	90
Balt. C. Pass. 1st 5s.....1911, M&N	115	......
Balt. Traction, 1st 5s..1929, M&N	115	116
Exten. & impt. 6s.....1901, M&S	102	103
No. Balt. Div., 5s......1942, J&D	114½	115
Baltimore & Ohio 4 g., 1935, A&O	102	......
Pitts. & Conn., 5 g.....1925, F&A	......	......
Staten Island, 2d, 5 g.1926, J&J	64	70
Receivers' certificates, 6s..J&D	101½	102½
Do. Maryland Construc., 5s......	......	......
Do. Pittsb. & Connells., 5s..J&J	......	......
Do. Main Line 5s..................	......	......
Bal.&Ohio S.W., 1st, 4½g.1990, J&J	97½	100
CapeF.&Yad., Ser.A., 6g.1916, J&D	67½	72½
Cent. Ohio. 4½ g..........1930, M&S	......	......
Cent. Pass. ext. & imp. 5s.1932, M&S	......	......
City & Sub., 1st 5s......1922, J&D	114	114½
Charl. Col.&Aug.ext.5s.1910, J&J	105	......
Col. & Greenv., 1st 5-6s.1917, J&J	116	117
Georgia & Ala., 1st pf. 5s.1945, A&O	103	104
Ga. Car. & Nor. 1st 5 g..1929, J&J	87	88
Georgia Pac., 1st 5-6s...1922, J&J	115	......
Geor. So. & Fla., 1st 5s...1945, J&J	99¾	100
Metrop. St. (Wash.) 1st 5s '25, F&A	115	......
North. Cent. 6s............1900, J&J	106	107
6s..........................1904, J&J	112	......
Series A, 5s..............1926, J&J	115	......
4½s.......................1925, A&O	109	......
Pitts. & Connells. 1st 7s.1898, J&J	101	101¾
Pitts. United Trac., 5s...1997, J&J	99¾	100¼
2d Ave. Trac. (Pitts.) 5s, 1934, J&D	102½	......
Virginia Mid., 1st 6s....1906, M&S	110	......
2d Series, 6s.............1911 M&S	114	......
3d Series, 6s.............1916, M&S	114	......
4th Series, 3-4-5s.......1921, M&S	95	......
5th Series, 5s...........1926, M&S	105	......
West Va. C. & P. 1st, 6 g.1911, J&J	107	108
Wilm. Col. & Aug., 6s..1910, J&J	119	......
MISCELLANEOUS.		
Baltimore Funding 5s.1916, M&N	122	122½
Exchange 3½s..........1930, J&J	105¾	106¼
Virginia (State) 3s, new.1932, J&J	75	78
Funded debt, 2-3s.......1991, J&J	67	68
Chesapeake Gas 6s.......1900, J&J	106	106½
Consol. Gas, 6s..........1910, J&J	115	117
[illegible]	105	108

* Price includes overdue coupons. ¶ Unlisted. § And accrued interest.

Investment AND Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from January 1 to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

ROADS.	Latest Gross Earnings.			Jan. 1 to Latest Date.	
	Week or Mo	1897-98	1896-97.	1897-98.	1896-97.
		$	$	$	$
Adirondack	January...	21,482	14,967	21,482	14,967
Ala. Gt. South..	2d wk Mch.	32, 74	27,193	368,.38	317,310
Ala. Midland..	January...	70,194	71,68	70,194	71,680
Ala. N. O. Tex. & Pac. June					
N. Orl. & N. E.	February .	114,462	107,141	2 8,200	223,729
Ala & Vicksb.	February .	59,663	49 389	133 584	104,761
Vicks Sh. & P.	February .	61,439	49,403	128,793	101,409
Allegheny Val..	February .	1-5,499	164,322	398,259	346,719
Ann Arbor	3d wk Mch.	27,61	23,789	357,251	2 6,913
Ark. Midland	January...	10,330	7,938	10,330	7,938
Atch. T. & S. Fe.	January...	2,860,445	2,463 930	2,860,448	2,463,930
Atlanta & Char	December	150,75	150,66	1,660,319	1,598,047
Atl. Knox. & No.	February .	23,625	18,825	49,047	38 006
Atlanta & W. P.	January...	55, 39	53,619	55,539	53,619
Atlan. & Danv..	2d wk Mch.	14,431	10,928	110,1 2	101,748
Austin & N'west	January...	12,079	17,254	12,079	17,2 4
Balt. & Ohio	February..	1,851,445	1,777,368	3,921,876	3,728,712
Bal. & O. Sou'w.	3d wk Mch	145,4 8	115,464	1,456,261	1,278,26
Bath & Ham'nds	January...	1,832	2,0 6	1,832	2,026
Bir. & Atlantic	February	2,322	1,734	4,302	3,292
Brunsw'k & West	January...	50,107	50,892	50,107	50,892
Buff. Roch. & Pitt	3d wk Mch.	60,863	57,104	726,695	657,482
Buffalo & Susq.	January...	40,466	37,063	40,466	37,063
Bur. C. Rap. & N.	2d wk Mch.	8 ,1-9	71,592	777, 87	759,045
Canadian Pacific	d wk Mch	463,00	325,0	4,569,372	3,858,018
Car. Midland	February .	5,596	6, 19	10,010	12,048
Cent. of Georgia	2d wk Mch.	103,451	104,560	1,238,138	1 198,219
Central of N. J.	February .	885,290	848,939	1,910,990	1,704,155
Central Pacific	January...	1,051,818	858,913	1,051,818	858,913
Charlest'n & Sav.	January...	68,794	64,986	68,794	64,986
Chattan'ga So.	2d wk Mch.	1,376	1,281	....	....
Ches. & Ohio	3d wk Mch.	204,113	230,622	2 500,928	2,385 825
Chic. Bur & Q. d	January...	3,044,457	2,672,628	3,044,457	2,672,628
Chic. & East. Ill	2d wk Mch	78,563	72,979	808,765	815,175
Chic. Gt. West'n	d wk Mch.	110,545	96,466	1,107,811	989,202
Chic. Ind. & L	2d wk Mch.	57,022	45,133	5 6,155	490,553
Chic. Mil & St. P	3d wk Mch.	666,493	508,548	6,725,033	5,677,532
Chic. & N'thw'n.	February .	2,586,872	2,206,831	5,148,429	4,302,967
Chic. Peo & St L.	February..	72,021	69,300	150,080	134,161
Chic. R'k I & P.	February .	1,3 6,820	1,070,837	2,5 5,278	2,091,644
Chic St. P. M. & O	February .	591, 72	523,636	1,158,751	1,061,559
Chic. Ter. Tr RR	3d wk Mch.	27,170	26,832	248, 1	243,961
Chic. & W. Mich.	2d wk Mch.	36,839	27,671	31 ,507	267,22
Choc Ok. & Gulf.	d wk Mch.	*18,293	*10,366	*304,29	*215,003
Cin. G. & Ports'h	February .	3,903	3,70	8,28	7,893
Cin. N. O. & T. P.	February .	321,161	261,514	653,996	524,797
Cin. Ports & Vir.	4th wk Feb	5,817	2,260	3-,692	32,871
Clev. Can. & So.	2d wk Mch.	12,713	12,472	124,491	112,465
Cl. Cin. Ch. & St. L	d wk Mch	272,38-	251,471	2,701,615	2,545,123
Peo. & East'n	1st wk Mch.	36,098	31,165	340,122	293,821
Cl. Lor. & Wheel	3d wk Mch.	29,186	19,714	322,567	228,798
Col. Midland	February .	123,859	117,785	268,553	246,493
Col. H. V & Tol.	February	163,939	157,744	3 5,545	335,841
Col Sand'y & H.	1st wk Mch.	17,160	12, 81	129,013	131,312
Colusa & Lake..	February..	1,700	1,400	3,400	2,650
Crystal	January...	1,147	463	1,147	463
Cumb'l'd Valley	January...	60,730	55,184	60,730	55,184
Denv. & Rio Gr.	3d wk Mch.	137,500	12 ,700	1,603,926	1,251,705
Des M. & Kan C.	1st wk Mch.	3,639	3,023	33,504	26,666
Des M. N. & W..	February	38, 00	34,001	80,492	62 365
Det. G. Rap. & W.	2d wk Mch.	24,975	21,513	244,666	213,020
Det. & Lima No.	3d wk Mch.	10,046	... ...	104,467	... ...
Det. & Mackinac	January...	38,335	27,464	38,335	27,464
Duluth S.S. & Atl	2d wk Mch.	30,470	23,787	283,910	238,990
Elgin Jol. & East.	February .	128,758	95,297	246, 87	172,268
Erie	January...	2,363,702	2,222,620	2,363,7 2	2,222,62
Eureka Springs.	January...	3,48	3,642	3,487	3,642
Evans. & Ind'plis	3d wk Mch.	4,851	4,851	60 097	50,134
Evansv & T. H.	d wk Mch.	24,052	17,578	248, 08	203,835
Fitchburg	January...	553,502	518,396	553,502	518,396
Flint & P. Marq.	2d wk Mch.	62,032	55,118	574,975	523,713
Ft. W'th & Den. C.	4th wk Jan	30,862	19,101	114,640	83,334
Ft. W. & Rio Gr	2d wk Mch.	8,867	3,800	90,844	54,472
Gads. & Att. U.	February .	581	682	1,24	1,369
Georgia RR	2d wk Mch.	37,117	30,8 3	3 5,013	361,331
Georgia & Ala..	2d wk Mch.	25,053	19,756	289,894	222,410
Ga. Car'la & No.	January...	77,124	52,008	77,124	8 ,008
Geo So. & Fla..	February .	72,256	67,228	15 ,988	146,880
Gr. Rap. & Ind..	2d wk Mch.	41,018	34,975	373,935	343,360
Cin. R. & Ft W.	2d wk Mch.	8,156	7,344	78,545	73,687
Traverse City.	2d wk Mch.	869	794	7,665	7,726
Mus. G. R. & I.	2d wk Mch.	3,546	1,907	27,058	20,067
Tot. all lines.	2d wk Mch.	53,589	45,020	487,204	444,841
Gr. Tr'nk Syst'm	2d wk Mch.	476,407	4 3,556	4, 12,240	3,963,003
Chic. & Gr. Tr.	1st wk Mch.	77,540	56,122	657,001	523,838
Det. Gr. H & M.	1st wk Mch.	23,116	17,2 1	155,620	163,187
Cin. Sag. & Mac	4th wk Dec.	4,384	3,632	123,604	127,108
Tot. S. & Musk	4th wk Dec.	3,147	3,024	111,509	83,829
Great North'n—					
St. P. M. & M.	February .	1,023,877	796,489	2,111,061	1,584,882
East of Minn.	February .	90,218	77,178	195,165	172,050
Montana Cent	February .	160,210	148,090	333,893	286,211
Tot system.	February .	1,274,305	1,021,727	2,640,7 9	2,033 143
G'lf B'mnt & K.C.	February	11,18	7,911	21,195	16,054
Gulf & Chicago.	February	5,359	4,181	9,762	7,652
Hoos. Tun & Wil.	February .	3,114	3,925	6,432	6,802
Hous. & Tex. Cen	January...	318,105	281,427	318,105	281,427
Illinois Central	February .	†2177767	†1764240	†4,454,487	†3,662,502
Ind. Dec. & West	Novemb'r.	38,110	36,591	431,958	419,096
Ind. Ill. & Iowa.	January...	76,375	70,532	76,475	70,532
In. & Gt. North'n	3d wk Mch.	59,57	61,335	798,187	746,796
Interoc. (Mex.)	Wk. Mar.	65,500	64,300	58 ,800	470,650
Iowa Central	2d wk Mch.	31 747	29,291	350 850	357 961

ROADS.	Latest Gross Earnings.			Jan. 1 to Latest Date.	
	Week or Mo	1897-98	1896-97.	1897-98	1896-97.
		$	$	$	$
Iron Railway	February .	4,150	3,312	7,648	7,007
Jack. T. & K. W	February .	31,189	27,989	61,751	54,974
Kanaw'a & Mich	2d wk Mch.	9 306	8 1 0	102,549	87,328
K.C.F Scott & M	d wk Mch.	90,884	89,741	961,124	868,314
K C. Mem. & Bir.	2d wk Mch.	41,480	21,122	3 4,963	241,184
Kan. C. N W...	February .	34,405	31,89	6-,9-0	61,501
Kan. City & Om	2d wk Mch.	3,720	5,208	58,656	59,489
K. C. Pitts. & G	3d wk Mch.	6 ,065	35,491	702,015	299,564
Kan. C. Sub. Belt.	3d wk Mch.	8,686	6,408	98,573	73,3 1
Keokuk & West	1st wk Mch.	7,502	7,756	7 ,715	64,901
L. Erie & West	d wk Mch.	60,096	57,909	737,283	698,350
Lehigh & Hud..	February .	31,052	29,547	61,4 9	55 019
Lehigh Val. RR.	January...	1,343,738	1,304,321	1,343,738	1,304,321
Leh. V. Coal Co.	January...	1,421,535	1,272,9 7	1,421,535	1,272,987
Lex'gton & East	January...	15,605	13 538	15,605	13,538
Long Island RR.	February	194,824	179,041	432,11	374,711
Long Is. System	February .	199,946	184,147	446,417	386, 20
Los Ang. Term..	February .	6,127	,628	14,417	10,367
Louis. Ev. & St. L	2d wk Mch.	29,7 1	26,489	295 690	253,476
Lou. H. & St L	2d wk Mch.	9,828	8,082	92 229	81,850
Louisv. & Nashv.	2d wk Mch.	421,9 5	393,4 5	4,3 1,859	3,94 ,114
Macon & Birm..	February .	5,857	6,277	11,751	11,844
Manistique	February .	8,560	13,396	19,200	2 ,519
Memphis & Chas.	2d wk Mch.	23,050	25,042	....	....
‡Mexican Cent.	3d wk Mch.	246,326	245,627	2,870,435	2,822,593
Mexican Int'l.	January.	270,801	266,315	270,801	266,315
‡Mex. National	2d wk Mch.	119,626	116,837	1,197,660	1,111,097
Mex. Northern	January.	37,229	53,408	37,229	53,408
‡Mexican R'way	Wk. Mar. 5	76,700	71,000	720,800	647,000
Mexican So.	1st wk Mch.	14,475	14,213	126,214	123,821
Minneap. & St. L	3d wk Mch.	39,19	39,989	405,684	376,715
M. St. P. & S. St. M.	2d wk Mch.	61,251	53,038	6 6,62	526,235
Mo. Kan. & Tex	3d wk Mch.	159,358	171,542	2,430,010	2,363,3 2
Mo. Pac. & Iron M	3d wk Mch.	447,000	377,00	5,4 0,114	4,691,087
Central Br'ch.	3d wk Mch	25,000	19,000	277,354	224,415
Total	3d wk Mch.	472,00	396,00	5,697,46	4,915,502
Mobile & Birm..	2d wk Mch.	6,706	6,185	.... ..	....
Mobile & Ohio..	February	34 ,600	331,528	720,734	654,326
Mont. & Mex. G f	January...	127,839	1 3,338	127,839	103,338
Nash. Ch. & St. L.	February .	436,144	420,982	898,216	831,033
Nevada Central.	December.	3,431	4,500	41,188	37,241
N. Y. C. & H. R..	February .	3,459,504	3,301,460	6, 31,7 9	6,441,403
N. Y. Ont. & W..	3d wk Mch.	65 540	6 ,2 0	733,19	695, 03
N. Y. Susq. & W.	February .	15 ,918	143,801	354,469	324,276
Norfolk & West.	2d wk Mch.	256,458	224,5 2	2,231,479	2,045,290
Northes'n (Ga.).	January...	6,556	5,430	6,556	5,4 0
North'n Central.	February .	509,779	548, 31	1,016, 14	1,074,517
North'n Pacific.	2d wk Mch.	394,569	267,027	3,759,6 0	2,512,254
Ohio River	2d wk Mch.	13,88	16,57-	162,212	160,082
Ohio Riv. & Chas	February .	18,666	16,9 3	34,213	32,512
Ohio Riv. & L. E.	February .	2,300	2,085	4,300	4,445
Ohio Southern..	February .	55 9 3	56,130	123,812	101 015
Om. Kan. C & E.	1st wk Mch.	14,536	11,444	144,30	103,221
Oreg RR. & Nav.	2d wk Mch.	133,990	70,687	1,229,277	704,949
Oreg Sh. Line..	January...	447,370	39 969	447,370	397,369
Pac. Coast Ry..	January...	373, 78	242 687	373,678	242,687
Pacific Mail..	January..	323,051	56 707	323,051	356,707
Pennsylvania §	January...	5,089,071	4,755,67	5,0 9 071	4,755,871
Peoria Dec. & Ev	3d wk Mch.	15,872	14,797	190,310	1 6,509
Petersburg	January...	42,80	39,778	42 805	3 ,778
Phila. & Erie	January...	2 3 128	254,857	253,128	254,857
Phila. & Read..	January...	1,7 4,472	1 5 9 871	1,724 4 2	1,509,871
Coal & Ir. Co.	January...	1 944 401	1 694,066	1,944,401	1 694,066
Tot. both Co's	January...	3,668,873	3 203,937	3,668,873	3,203,937
Ph. Read. & N.E	January...	47 289	42,429	47,289	42 429
Phil. Wilm. & B	January...	741,617	678,817	741,617	687,817
Pitts. C.C. & St. L	January...	1,314,5 5	1,084,420	1,314 595	1,084,420
Pitts. Lisb. & W'n	February .	3, 64	3,781	7,776	7,577
Pitts. Bes. & L.E.	February .	4 8 5	35,830	107,510	68, 45
Pittsb. & Wes'n	2d wk Mch.	29 4 8	26,570	261,084	253,507
Pitts. Cl. & Tol	2d wk Mch.	16,389	13,940	158,326	125,397
Pitts. Pa. & F	2d wk Mch.	5,485	4, 59	39 620	35 066
Total system.	2d wk Mch.	51,342	44,7 9	461,882	421,547
Pitt. Young. & A	February .	85,763	59,228	170 206	115,187
Rich. Fr'ksb. & P	January...	57,222	4 ,564	57 222	48 564
Rich. & Petersb	January...	26,677	23,472	26,677	23,472
Rio Grande Jct	January.	25,025	17 685	25,025	17,685
Rio Gr. South'n.	3d wk Mch.	8, 13	6,293	93,029	68,674
Rio Gr'de West.	3d wk Mch	57,600	39,800	590 182	438,495
St. Jos. & Gr. I..	2d wk Mch.	19,122	22,420	254,635	234,865
St. L. Ch. & St. P.	January...	27,500	24,113	27,500	24 113
St. L. Ken'et & So.	February .	6,143	4,821	12 890	10,726
St. L. & San Fran	2d wk Mch.	120,867	104,041	1,342,916	1,087,419
St. L. Southwest	3d wk Mch.	88,5 0	63,900	1,217,800	988 724
St. Paul & Dul.	February .	101,410	87 278	199,330	178,0 5
San Ant. & A. P.	January...	160,6 9	151,923	160,6 9	151,923
San Fran. & N.P	February .	52,331	42 858	110,470	87,8 8
S. Fe Pres. & Ph.	1st wk Mch.	14,751	12,045	130,414	106,840
Sav. Fla. & West.	January...	309,908	307 671	309 908	307,671
Sher. Shrev. & So.	4th wk Feb.	6,8 7	8,070	55,7 3	50 534
Sil. Sprs. O. & G	January...	13,232	12,151	13,232	12,151
Silverton	December	5,504	3,844	.... ..	....
Sioux C. & Nor.	February .	17,614	16,327	36,268	28,612
So. Haven & East	February .	1,533	1,641	3, 39	2,975
So. Pacific Co.—					
Gal. Har. & S. A	January...	426,678	377,531	426,678	377,531
Louis'a. West	January...	109,099	83,274	109 099	83,274
Morgan's L. & T	January...	564,569	436,563	564,569	436,563
N. Y. T. & Mex	January...	27 919	23, 97	27,919	23,797
Tex. & N. Orl..	January...	130,685	126 095	130,685	126,095
Atl. Prop'tes. a	January...	1,287,943	1,069,759	1 287 943	1,069,759
Pacific system	January...	2,761 659	2,314,42	2,761 6 9	2,314,425
Total of all.	January...	4,367 07	3,665 610	4,367,707	3,665,610
So. Pac. of Cal.	January...	836,741	729 536	836 741	729 536
So. Pac. of Ariz.	January...	272,615	212 073	272 615	212,073
So. Pac. of N.M.	January...	121,270	103 298	121,270	103,298
Northern Ry..	January...	174 988	157,314	174 988	157,314
Southern Ry....	2d wk Mch.	430 690	380 898	4,247,853	3 910,530
Spok. F'ls & Nor	December.	....	....	596 910	439,759
Stony Cl. & C. Mt	January...	725	776	725	776
Texas Central..	2d wk Mch.	4,287	3 556	63,587	45,621
Texas & Pacific	3d wk Mch.	137,691	106,730	1,73 082	1,480 489
Tex. S. V. & N. W.	February .	4,009	2,961	7 549	5 856
Tol. & Ohio Cent	3d wk Mch	30 815	30,377	349,959	343,254
Tol. P. & West..	2d wk Mch	17,742	17,468	189 8 1	182 864
Tol. St. L. & K.C	3d wk Mch.	43,393	40,030	451,192	452,320
Union Pacific—					
Union P. RR..	January...	1,192,707	1,001,743	1,192,707	1,001,743
Ach. Col. & P. } Ach. J. C. & W }	January...	45,173	33,051	45,173	33,051
Cent. Branch	3d wk Mch.	25,000	19,000	277,354	224,415
Cen. Br. & L'd L	January...	106,691	78,555	106,691	78,555
Gr'd total	January...	1,454 242	1,194,371	1,454 24	1,194 371
Un. P. Den. & G..	2d wk Mch.	76, 94	60, 78	7 8,754	611,761
Wabash	2d wk Mch.	25 ,724	212,110	2,674, 50	2,528,150
Waco & Northw.	January ..	16,885	15,148	16,885	15,148

Roads.	Latest Gross Earnings. Week or Mo	1897-98.	1896-97.	Jan. 1 to Latest Date. 1897-98.	1896-97.
		$	$	$	$
W. Jersey & Sea'e	January...	141,210	123,958	141,210	123,958
W. V. Cen & Pitts	February..	84,318	76,995	.....	.....
West Va. & Pitts.	December.	3[illegible]	3[illegible]	394,211	390,973
Western of Ala.	January...	58,826	57,[illegible]	58,826	57,215
West. N. Y. & Pa	2d wk Mch.	53,400	53,000	530,6[illegible]	505,7[illegible]
Wheel. & L. Erie	3d wk Mch.	28,143	1[illegible]	306,559	196,246
Wilkesb. & East.	February .	36,63[illegible]	28,406	.....	.....
Wisconsin Cent.	3d wk Mch.	90,871	72,850	962,322	808,013
Wrightsv. & Ten.	January...	8,072	8,199	8,072	8,199
York Southern.	January...	5,026	4,024	5,026	4,024

a These figures include results on leased lines. b Includes earning from ferries, etc., not given separately. ‡ Mexican currency. d Includes operations of the Chic. Burlington & Northern in both years § Covers results of lines directly operated east of Pittsburg.
† Includes Chesapeake & Ohio Southwestern, Ohio Valley and Chicago and Texas for 1898 but not for 1897.
e Includes results on A. T. & S. Fe, Gulf Col. & S. Fe, S. Fe Pacific (old Atlantic & Pacific) and So. Cal. Ry.
* Figures from 1st week of March include earnings on railroad only; previous to that they include results on railroad and mines.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows:

For the third week of March our preliminary statement covers 33 roads, and shows 18·50 per cent increase in the aggregate over the same week last year.

3d week of March.	1898.	1897.	Increase.	Decrease.
	$	$	$	$
Ann Arbor	27,611	23,789	3,822	.....
Balt. & Ohio Southwest.	145,42[illegible]	115,464	29,964	.....
Buff. Roch. & Pitts.	60,5[illegible]3	57,104	3,459	.....
Canadian Pacific	463,000	32[illegible],000	13[illegible],000	.....
Chesapeake & Ohio	204,113	23[illegible],622	.....	26,509
Chic. Great Western	11[illegible],545	96,368	14,179	.....
Chicago Milw. & St. Pau	666,493	508,53[illegible]	157,955	.....
Chic. Term. Transfer	22,1[illegible]	20,[illegible]3	1,33[illegible]	.....
Clev. Lorain & Wheel'g	29,18[illegible]	19,714	9,47[illegible]	.....
Denver & Rio Grande	137,500	122,70[illegible]	14,80[illegible]	.....
Evansv. & Indianapolis	4,954	4,541	3[illegible]3	.....
Evansv. & Terre Haute	24,052	17,578	6,474	.....
International & Gt. No.	59,5[illegible]6	61,33[illegible]	.....	1,759
Kan. City Pittsb. & Gulf	63,06[illegible]	35,491	27,574	.....
Kan. City Sub. Belt	8,686	6,408	2,27[illegible]	.....
Lake Erie & Western	60,[illegible]98	57,909	2,[illegible]8	.....
Mexican Central	246,326	245,6[illegible]7	699	.....
Minneapolis & St. Louis	39,19[illegible]	39,989	.....	793
Mo. Kansas & Texas	159,358	171,54[illegible]	.....	12,184
Mo. Pacific & Iron Mt	4[illegible],7[illegible]0	377,000	70,000	.....
Central Branch	25,000	19,00[illegible]	6,000	.....
N. Y. Ontario & Western	65,540	65,[illegible]90	25[illegible]	.....
Peoria Dec. & Evansv.	15,472	14,797	1,075	.....
Rio Grande Southern	8,713	6,293	2,420	.....
Rio Grande Western	57,60[illegible]	39,800	17,8[illegible]	.....
St. Louis Southwestern.	88,500	63,900	24,6[illegible]0	.....
Texas & Pacific	137,69[illegible]	10[illegible],73[illegible]	30,961	.....
Toledo & Ohio Central.	30,845	30,377	468	.....
Toledo St. L. & Kan. City	43,39[illegible]	40,0[illegible]0	3,3[illegible]3	.....
Wabash	2[illegible]2,7[illegible]6	212,11[illegible]	40,616	.....
Wheeling & Lake Erie	28,143	17,978	10,16[illegible]	.....
Wisconsin Central	90,87[illegible]	72,8[illegible]	18,021	.....
Total (32 roads)	3,823,812	3,226,793	638,264	41,245
Net increase (18 50 p.c.)	.....	.....	597,019	.....

For the second week of March our final statement covers 80 roads, and shows 20·27 per cent increase in the aggregate over the same week last year.

2d week of March.	1898.	1897.	Increase.	Decrease.
	$	$	$	$
Previously rep'd (33 r'ds	3,926,416	3,203,190	737,582	14,356
Alabama Gt. Southern	32,074	27,193	4,881	.....
Atlantic & Danville	14,43[illegible]	10,928	3,503	.....
Burl. Ced. Rap. & North	82,18[illegible]	71,592	1[illegible],597	.....
Central of Georgia	103,45[illegible]	104,590	.....	1,139
Chattanooga Southern	1,376	1,281	95	.....
Chic. Indianap. & Louisv	57,02[illegible]	45,13[illegible]	11,88[illegible]	.....
Chic. Term Transfer	22,52[illegible]	20,8[illegible]0	1,698	.....
Chicago & W. Michigan	36,8[illegible]9	27,671	9,168	.....
Choc Okla. & Gulf	18,29[illegible]	10,36[illegible]	7,927	.....
Cleve. Canton & South'n.	12,713	12,4[illegible]2	241	.....
Clev Cin. Chic. & St. L	272,38[illegible]	251,47[illegible]	20,917	.....
Det. Gd. Rap'ds & West.	24,97[illegible]	2[illegible],513	3,462	.....
Duluth So. Shore & Atl.	30,170	23,78[illegible]	6,683	.....
Flint & Pere Marquette	62,03[illegible]	55,118	6,914	.....
Ft. Worth & Rio Grande.	8,86[illegible]	3,80[illegible]	5,067	.....
Georgia	37,117	30,843	6,274	.....
Georgia & Alabama	25,0[illegible]5	19,7[illegible]6	5,297	.....
Grand Rapids & Indiana	41,01[illegible]	34,975	6,043	.....
Cincinnati R. & Ft. W.	8,156	7,34[illegible]	812	.....
Traverse City	86[illegible]	784	75	.....
Musk. Gr. Rap. & Ind	3,546	1,907	1,639	.....
Grand Trunk } Chicago & Gr'd Trunk } Det. Gr. Hav. & Milw. }	476,407	403,556	72,851	.....
Iowa Central	31,747	29,291	2,456	.....
Kan. City Ft. S. & Mem.	90,884	89,741	1,143	.....
Kan. C. Mem. & Birm.	41,480	21,122	20,358	.....
Kansas City & Omaha	3,72[illegible]	5,20[illegible]	.....	1,483
Louisv. Evansv. & St. L	29,771	26,4[illegible]9	3,292	.....
Louisville Hend. & St. L.	9,82[illegible]	8,08[illegible]	1,746	.....
Louisville & Nashville	421,905	393,425	28,480	.....
Memphis & Charleston	25,050	25,04[illegible]	8	.....
Mexican National	119,626	116,837	2,789	.....
Minn. St. P. & S. Ste. M.	64,251	53,038	11,213	.....
Mobile & Birmingham	6,70[illegible]	6,48[illegible]	221	.....
Norfolk & Western	256,458	224,522	31,936	.....
Northern Pacific	394,56[illegible]	267,027	127,542	.....
Ohio River	13,88[illegible]	16,576	.....	2,689
Oregon RR. & Nav.	133,990	70,687	63,303	.....
St. Louis & San Fran	129,867	104,041	25,826	.....
St. Louis Southwestern	93,[illegible]00	80,600	13,000	.....
Southern Railway	430,69[illegible]	380,894	49,792	.....
Texas Central	4,28[illegible]	3,556	731	.....
Toledo Peoria & West'n	17,742	17,468	274	.....
Un. Pac. Den. & Gulf	76,4[illegible]4	60,77[illegible]	15,71[illegible]	.....
Western N. Y. & Penn.	53,400	53,000	400	.....
Wisconsin Central	89,81[illegible]	72,749	17,068	.....
Total (80 roads)	7,833,000	6,316,773	1,340,89[illegible]	19,672
Net increase 20·27 p. c.	.....	.....	1,3[illegible]1,227	.....

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of March 19, 1898. The next will appear in the issue of April 23, 1898.

Roads.	Gross Earnings 1898.	1897.	Net Earnings 1898.	1897
	$	$	$	$
Allegheny Valley. b. Feb.	185,409	169,322	66,501	56,922
Jan. 1 to Feb. 28.	3[illegible],259	343,719	151,518	119,239
Cent. of N. Jersey a. Feb.	885,290	848,939	31[illegible],500	255,957
Jan. 1 to Feb. 28	1,940,900	1,704,155	719,740	511,175
Ches. & Ohio. a. Feb.	913,391	775,708	27[illegible],147	201,934
Jan. 1 to Feb. 28	1,867,744	1,693,957	5[illegible],956	494,142
July 1 to Feb. 28	7,915,309	7,052,486	2,621,969	2,308,851
Chicago & East Ill. b Feb.	337,012	322,826	152,480	139,045
Jan. 1 to Feb. 28	693,487	661,215	297,419	281,749
July 1 to Feb. 28	2,915,8[illegible]1	2,668,934	1,310,544	1,191,343
Clev. Lor. & Wheel a Jan.	12[illegible],019	86,980	34,737	24,972
July 1 to Jan. 31	903,458	645,474	28[illegible],998	177,111
Flint & Pere Marq. a. Jan.	234,146	202,463	53,013	48,344
Ft. W. & Denv. City b Jan.	114,640	83,334	34,501	21,111
Georgia & Alab'a. a. Jan.	109,428	86,4[illegible]8	28,805	27,577
July 1 to Jan. 31	742,411	621,691	241,928	207,384
Jack. Tam. & K. W. b Feb.	31,449	27,989	6,376	4,625
Jan. 1 to Feb. 28	61,7[illegible]1	54,9[illegible]4	11,5[illegible]4	5,750
Apr. 1 to Feb. 28	278,711	273,731	29,160	10,929
Madison Gas & Elec. Feb.	.....	.....	4,172	3,[illegible]41
Jan. 1 to Feb. 28	.....	.....	9,415	9,754
Apr. 1 to Feb. 28	.....	.....	47,741	40,183
Mexican National... Jan.	510,750	449,863	*239,310	*200,436
Mexican Northern ..Jan.	37,229	53,408	2[illegible],310	30,271
July 1 to Jan. 31.	309,443	349,747	178,461	185,058
Monterey & Mex. G'f. Jan.	127,839	103,338	54,834	43,777
N. Y. Sus. & West b. Feb.	137,918	143,8[illegible]1	63,9[illegible]3	55,903
Jan. 1 to Feb. 28	351,459	324,278	163,748	140,499
July 1 to Feb. 28.	1,611,501	1,533,899	756,167	70[illegible],[illegible]91
Northeastern of Ga. Jan.	6,556	5,430	def. 1,980	285
July 1 to Jan. 31.	46,408	42,551	14,563	15,030
Northern Central. b. Feb.	509,779	518,631	131,784	205,628
Jan. 1 to Feb. 28.	1,016,3[illegible]4	1,074,517	255,012	361,924
San Fr. & N. Pac. a Feb.	52,531	42,858	10,804	4,684
Jan. 1 to Feb. 28	1[illegible],470	87,898	27,64[illegible]	10,798
July 1 to Feb. 28.	581,501	490,364	234,112	166,482
Santa Fe Pres. & Ph. Jan.	55,583	47,399	30,177	20,737
July 1 to Jan. 31.	420,[illegible]43	35[illegible],904	233,176	178,158
Sioux City & North .. Feb.	17,614	16,327	5,614	5,325
Jan. 1 to Feb 28.	36,268	28,612	11,968	6,750
Southern Railway. a. Feb.	1,7[illegible]0,072	1,570,923	57[illegible],656	508,750
Jan. 1 to Feb. 28	3,385,048	3,136,885	1,107,978	988,543
July 1 to Feb. 28.	13,878,802	12,975,470	4,609,062	4,289,897
Texas Central a Jan.	31,455	19,773	12,110	3,450
Wilkesbarre & East. Feb.	36,637	28,406	19,600	12,371
July 1 to Feb. 28.	364,385	297,553	194,450	144,285

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
* Deducting other expenditures for repairs, replacements and general expenses, net income applicable to interest on bonds in January was $93,451, agst. $107,100 last year. This is the result in Mexican dollars treated (according to the company's method of keeping its accounts) as equivalent to 80 cents in United States money—that is, all depreciation beyond 20 per cent has already been allowed for.

NORTHERN PACIFIC.

	Feb., 1898.	Feb., 1897.	July 1 to Feb. 28, '98.
Gross earnings	$1,51[illegible],336	$1,02[illegible],505	$16,333,047
Operating expenses	921,308	777,458	8,048,462
Net earnings	$596,028	$252,047	$8,284,585
Taxes	70,550	42,900	400,600
Net operating income	$524,478	$209,147	$7,883,985
Miscel. income, not incl. land sales.	dr. 1,125	2,531	198,715
Total net income	$524,353	$211,678	$8,082,700

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	Int., Rentals, &c. 1898.	1897.	Bal. of Net Earn'gs. 1898.	1897.
	$	$	$	$
Chic. & East. Ill. Feb.	129,734	116,849	*30,453	*29,953
July 1 to Feb. 28	1,018,134	954,015	*384,127	*355,554
Flint & Pere Marq. Jan.	52,348	51,527	665	def. 3,183
San Fran. & No. Pac. Feb.	19,004	19,104	def 8,200	def. 14,418
July 1 to Feb. 28	152,032	152,832	80,080	14,010

* After allowing for other income received.

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

Gross Earnings.	Latest Gross Earnings. Week or Mo	1897-8.	1896-7	Jan. 1 to Latest Date. 1897-8.	1896-7.
		$	$	$	$
Akron Bedf'd & Clev	February..	4,854	5,16[illegible]	10,5[illegible]9	10,[illegible]11
Amsterdam St. Ry.	January...	4,279	3,897	4,279	3,897
Atlanta Railway	January...	6,[illegible]21	5,15[illegible]	6,221	5,155

Gross Earnings.	Latest Gross Earnings.			Jan. 1 to Latest Date.	
	Week or Mo	1897-8.	1896-7.	1897-8	1896-7
		$	$	$	$
Atl. Highl'ds Red B'k & Long Br. Elec. Ry.	Novemb'r	2,863	2,103	38,582	....
Baltimore Con. Ry.*	February	152,424	148,575	319,95	307,887
Bath St. Ry. (Maine).	February..	1,10	1,131	2,410	2,441
Bay Cities Consol.	February..	5,86	5,1 6	12,113	11,812
Binghamton St. Ry.	February..	10,946	9,467	2 ,018	19,498
Bridgeport Traction.	February	21,871	21,483	43,569	44,089
Brockton Con. St. Ry.	January...	25 11	22 918	25,11	22,918
Brooklyn Elevated..	January...	98,000	89,000	98,000	89,000
Br'klyn Rap. Tr. Co.— Brooklyn Heights / B'klyn Q'ns & Sub.	February	385,967	360,128	800,777	752,414
Charleston City Ry..	February..	11,274	....	23,047	....
Citizens' St. Ry., Indp.	February	73,024	67,913	15 ,745	14 ,369
Citiz'ns' (Muncie Ind.)	January...	5,418	4,390	5,418	4,390
City Elec. (Rome, Ga.)	February..	1,53	1,431	3,111	2, 6
Cleveland Electric...	February	125,670	115,513	261,423	23 ,80
Cleve. Painsv. & E.	February..	5,4	4,527	10,871	9,027
Columbus St. Ry. (O.)	February	47,60	42,791	101,389	89,683
Consoli'd Trac. (N. J.)	February..	221,64	201,95	464,233	419,263
Danv. Gas El. Light & Street Ry.	February	9,261	8,391	19,200	17,988
Denver Con. Tramw..	January...	58,473	53,998	58,473	53,998
Detroit Citi'ns' St. Ry.	1st wk Mch.	20,972	19,046	196,669	177,447
Detroit Elec. Ry.	February	31,365	31,319	64,932	64,776
Duluth St. Ry.	February	13,638	11,969	27,947	24,993
Erie Elec. Motor Co..	February..	10,103	9,116	21,89	19,374
Galveston City Ry...	February	15,13	14,90	....	....
Harrisburg Traction.	February..	17,319	14,656	35,910	31,042
Herkimer Mohawk Ilion & F'kfort El. Ry.	December.	3,492	3,765	39,571	42,694
Houston Elec. St. Ry.	January...	16,623	14,072	16,623	14,072
Interstate Consol. of North Attleboro....	February..	7,57	8,377	17,504	17,320
Kingston City Ry.	February..	3,672	3,602	7,672	7,281
Lehigh Traction	February..	8,127	7,9 3	16,247	16,655
London St. Ry. (Can.).	February	6,658	6,158	14 36	12,760
Lowell Law. & Hav..	January...	30,705	27,511	30,705	27,511
Metrop. (Kansas City)	3d wk Mch	36,31	31,661	392,126	337,823
Metro. W. Side (Chic.)	February	96,342	....	195,974	....
Montgomery St. Ry..	February..	3,634	3,919	7,89	7,569
Montreal Street Ry...	February..	04,626	89,452	212,742	189,588
Nassau Elec. (B'klyn)	February..	127,08	102,436	262,520	214,059
Newburgh Electric...	February..	4,326	3,991	9,24	8,511
New London St. Ry..	February	2,504	2,31	5,49	5,01
New Orleans Traction	February	112,345	98,090	219,567	199,349
Norfolk St. Ry..	February..	10,012	9,385	....	....
North Ohio St. Ry...	3 wks Mch.	107,659	94,820	538,515	500,811
North Shore Traction	February	82,471	86,443	181,33	179,148
Ogdensburg St. Ry...	February..	775	878	1,819	1,909
Paterson Ry	February	25,140	21,326	54,602	45,095
Po'keepsie & Wapp.F.	December.	6,179	6,068	86,40	84,134
Richmond Traction..	February	8,280	6,347	16,913	14,341
Rochester Ry	December.	....	....	791,181	847,440
Roxb'h Ch.H. & Nor'n	February..	6,145	3,643	10,51	7,672
Schuylkill Val. Trac.	February..	3,824	3,326	7,890	6,835
Scranton & Carbond'e	February..	2,441	....	5,332	....
Scranton & Pittston.	February..	4,103	4,117	8,891	8,877
Scranton Railway....	February..	27,172	24,910	57,338	51,562
Syracuse Rap. Tr. Ry.	February..	34,370	30,001	71,857	62,194
Toronto Ry.	February	82,402	64,745	168,965	144,29
Twin City Rap. Tran.	February	150,756	140,214	314,479	292,182
Union (N. Bedford)..	February..	13,202	15,118	29,004	31,969
United Tract. (Pitts.)	February..	105,28	97,638	223,218	202,605
United Tract. (Prov.)	February	116,678	119,014	255,256	248,217
Unit. Trac. (Reading)	February	11,308	10,579	24,132	22,256
Wakefield & Stone....	February..	2,754	3,224	6,368	6,512
Waterbury Traction..	February	20,142	16,473	42,377	35,544
West Chicago St. Ry	3d wk Mch.	73,3 5	68,99	769,446	731,87
Wheeling Railway...	January..	14,276	12,925	14,276	12,925
Wilkesb. & Wy. Valley	February	36,352	34,449	76,708	73,868

* Includes Baltimore Traction and City & Suburban for both years.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday) we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of March 19, 1898. The next will appear in the issue of April 23, 1898.

Roads.	Gross Earnings. 1898.	Gross Earnings. 1897.	Net Earnings. 1898.	Net Earnings. 1897.
	$	$	$	$
Danv. Gas El. L. & St. Ry. Feb.	9,261	8,391	4,830	3,768
Jan. 1 to Feb. 28	19,200	17,988	9,743	8,338
New London St. Ry. Feb.	2,514	2,318	def.337	def.339
Jan. 1 to Feb. 28	5,492	5,019	def.458	166
New Orleans Tract. Feb.	112,345	98,090	49,739	33,864
Jan. 1 to Feb. 28	219,567	199,349	93,943	65,096
Twin City Rapid Tr. Feb.	150,756	140,214	71,9 7	60,360
Jan. 1 to Feb. 28	314,479	292,182	148,932	126,0 6
Waterbury Trac. Co. Feb.	20,142	16,473	9,149	6,521
Jan. 1 to Feb. 28	42,377	35,544	17,843	14,449
Oct. 1 to Feb. 28	111,500	99,875	49,092	45,042
Wilkesb. & Wy. Vy. Tr. Feb.	36,352	34,449	22,008	16,587
Jan. 1 to Feb. 28	76,708	73,868	44,568	36,922

Interest Charges and Surplus.—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	Int., rentals, etc. 1898.	Int., rentals, etc. 1897.	Bal. of Net Earn's. 1898.	Bal. of Net Earn's. 1897.
	$	$	$	$
Waterbury Tract'n.. Feb.	3,277	3,130	5,872	3,391
Oct. 1 to Feb. 28	18,257	21,650	30,835	23,392

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the INVESTORS' AND STREET RAILWAY SUPPLEMENTS.

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Union Pacific Denver & Gulf Railway.

(Report for the year ending Dec. 31, 1897.)

The report of Receiver Frank Trumbull shows:

Gross earnings for the year increased over the previous year $153,860, or 14·60 per cent; operating expenses increased $65,937, or 7·10 per cent, and net earnings increased $86,923, or 37·56 per cent. The surplus over expenses and taxes was $379,423, an increase as compared with the previous year of $271,215, or 41·59 per cent.

The receipts from other sources aggregated $25,160, including a dividend on Denver Union Depot & RR. stock of $10,000, interest on bonds owned, $4,550; interest on bank balance, $9,794; other items, $812. The total net income was therefore $904,584, which sum has been applied in part as follows: Interest paid on Colorado Central first mortgage bonds, $335,160; interest paid on receiver's certificates, $1,760; amount expended for improvements, $29,664; net amount paid on account of transactions prior to Dec. 18, 1893, $17,192; other items, $752; new equipment purchased, $121,489; receiver's certificates paid, $50,000; Denver Texas & Fort Worth equipment trust bonds purchased, $2,450; total, $558,467, the balance being shown in increase of assets.

New steel rail (65-70 lbs.) was laid on 35·56 track miles. The number of cross-ties laid in track (for maintenance) during the year was 287,400. The estimated requirement for 1898 is 188,000.

Betterments aggregating $125,118 were made during the year and charged to operating expenses, and additions to the property costing $29,633 were charged to improvement account, and $121,489 was charged to new equipment account.

The Receiver says, concerning the equipment:

The six locomotives which arrived early in the year 1897 proved entirely satisfactory and have been a great help, but in the autumn traffic suddenly increased to such an extent that it was found necessary to purchase five more standard-gauge consolidation engines, 250 box cars and 50 refrigerator cars. The engines were shipped in December and delivery of the cars was commenced in January, 1898. In addition to the foregoing 50 narrow-gauge coal cars were purchased and 5 narrow-gauge box cars were built at our Trinidad shops, and charged to operating expenses of 1897, to offset cars destroyed during the year.

The equipment at present consists of the following: Locomotives, 101, of which 9 narrow-gauge; freight cars, 2,883, of which 274 narrow-gauge; passenger cars, 77, of which 31 narrow-gauge. Of the locomotives, 23 are for passenger and 16 for switching service.

The receiver closes his remarks with the following: "The decrease in maintenance of way expenses as compared with previous year is more than accounted for by the unprecedented floods of July, 1893. The property, although not yet complete in respect to some of the items mentioned in my first report to the Court, is in a higher state of efficiency than ever before in its history, and there are no certificates outstanding or other forms of receiver's indebtedness beyond current operating liabilities."

The following shows the Receiver's current and operating assets and liabilities on Dec. 31, 1897:

	$
Current and operating assets—	
Materials and supplies	$283,923
Cash	393,493
Agents and conductors	129,448
Individuals and companies	246,899
U. S. Government	22,097
Total	$1,075,860
Operating liabilities—	
Vouchers, $201,075; pay-rolls, $101,161; foreign roads' balances, $89,342; employees' deposits, $3,81	$395,638

Traffic Statistics.—The reports show:

	Total tons.	Coal and coke.	Earnings per— Mile of road.	Earnings per— Freight train M.
1897	1,993,153	1,005,600 (50·41 p. c.)	$3,650	$1 90
1896	1,605,000	1,087,000 (68 p. c.)	3,145	1 83
1895	1,468,000	848,000 (58 p. c.)	3,132	1 76
1894	1,422,147	853,051 (60 p. c.)	2,846	1 80

Financial Statistics.—The financial results for four calendar years were as follows:

EARNINGS, EXPENSES AND CHARGES.

	1897.	1896.	1895.	1894.
Average miles operated...	974	974	987	1,000
	$	$	$	$
Passengers	633,785	589,203	557,529	447,161
Freight	2,726,434	2,322,939	2,369,977	2,185,417
Mail, express, etc.	194,358	189,574	193,951	214,468
Total earnings	3,554,577	3,101,716	3,091,486	2,847,036
Oper. expenses and taxes	2,675,153	2,493,504	2,472,189	2,401,068
Net earnings	879,424	608,208	619,297	445,968
Income from invest., etc.	25,160	21,393	24,896	22,583
Total income	904,584	629,601	644,173	468,571
Deduct—				
Interest paid on bonds	*335,160	*335,160	*335,160	*335,160
Int. paid on receiv. certs.	1,760	16,703	24,080	21,580
Rentals	.....	14,447	.....	14,655
Total	336,920	366,310	359,240	371,395
Surplus	567,664	263,291	284,933	97,176

* This is interest on Colorado Cent. bonds only.
—V. 65, p. 1127.

Georgia Railroad.

(Report for the year ending June 30, 1897.)

Earnings.—The results of operating the 307 miles of the system are given below:

OPERATIONS AND FISCAL RESULTS.

	1896-97.	1895-96.	1894-95.	1893-94.
Passengers carried	329,946	410,406	321,497	382,716
Pass. carr. 1 mile	14,817,218	17,244,063	13,357,210	14,466,665
Rate per pass. p. mile	2·61 cts.	2·47 cts.	2·64 cts.	2·63 cts.
Tons freight carried	873,343	793,136	707,048	709,741
Tons freight car. 1 mile	101,018,500	89,025,409	82,755,654	77,492,258
Rate per ton per mile	1·18 cts.	1·18 cts.	1·16 cts.	1·27 cts.
Earnings—	$	$	$	$
Passenger	1,139,416	426,937	351,263	381,117
Freight	386,225	983,921	888,779	917,663
Mail, express, etc.	65,017	68,914	67,595	68,404
Total	1,590,658	1,479,792	1,307,638	1,367,185
Expenses—				
Maint. of way, etc.	162,738	193,743	209,547	144,750
Maint. of equipment	245,654	159,975	182,214	131,460
Transportation	594,970	556,353	469,927	471,073
General	122,520	117,039	89,074	104,046
Taxes	23,413	21,551	26,602	20,365
Total	1,139,297	1,048,673	947,364	869,994
Net earnings	451,361	431,119	320,274	497,201
P.c. op. exp. to earns.	(71·62)	(70·87)	(75·51)	(63·63)
Add other income	107,800	92,750	92,752	92,752
Total	559,161	523,869	413,026	589,953
Deduct rental	600,000	600,000	600,000	600,000
Bal. def. to lessees.	40,839	76,131	186,974	10,047

—V. 66, p. 81.

Spokane Falls & Northern Ry.

(Report for the year ending Dec. 31, 1897.)

The application to list the company's first mortgage bonds on the New York Stock Exchange contains the following:

The company was incorporated April 14, 1888, under the laws of the State of Washington, and its road runs from Spokane, Washington, to the international boundary line between the State of Washington and British Columbia, 140·6 miles, all in operation, 56 pounds, steel. The terminal grounds at Spokane are located well within the city, are very accessible, and the company has ample room at all points for stations and warehouses, yards, side-tracks, etc. Equipment, 11 locomotives, 10 passenger coaches, 4 mail and express coaches, 6 cabooses, 65 box cars, 140 flat cars, 5 stock cars, rotary snow plow, flangers, etc., etc.

The first mortgage bonds are for $1,000 each, dated July 1, 1889, and maturing July 1, 1939, both principal and interest payable in United States gold coin. Trustees of the mortgage, the Manhattan Trust Co., New York City. Bonds have the privilege of registration as to principal. Total amount authorized by mortgage, $2,812,000.

Earnings—The net earnings for the twelve months ending Dec. 31, 1897, after paying interest charges, amounted to nearly 5 per cent upon the capital stock of the company, and during the same twelve months new rolling stock to the amount of $75,000 was paid for and charged to operating expenses.

The actual amount of earnings for the year ending Dec. 31, 1897, were as follows:

Gross earnings	$596,910
Operating expenses	269,869
Net earnings	$327,040

BALANCE SHEET.

Assets—		*Liabilities*—	
Cost of road and equip., incl. machine shops, carsheds, etc.	$5,750,000	Capital stock	$2,812,000
Supplies on hand in storehouse and yards.	75,000	First mortgage bonds	2,812,000
Terminal grounds in the city of Spokane	300,000	Other indebtedness	260,000
Cash & bills receivable.	40,200	Debentures bearing 6% int., issued on acct. of scrip heretofore issued to the bondholders	281,200
Total assets	$6,165,200	Total liabilities	$6,165,200

The debentures are dated July 1, 1897, and fall due in five equal annual instalments, beginning on January 1, 1899. The scrip which was shown to be in existence at the time when an application was heretofore made to your committee (May 16, 1895,) has all been surrendered and canceled, and the company has no liabilities except as herein stated.

Officers—D. C. Corbin, President; A. A. Newberry, Vice President; Austin Corbin, 2d, General Manager; J. K. O. Sherwood, Secretary and Treasurer. Transfer Office—192 Broadway, New York. Registrar—Manhattan Trust Co., New York.—V. 62, p. 306.

West Jersey & Seashore Railroad Company.

(Report for year ending Dec. 31, 1897.)

The report says:

General remarks.—The earnings do not show any material change from the previous year; the net result is, however, satisfactory, a balance of $16,660 having been carried to the credit of "profit and loss," after the payment of 6 per cent dividend on the special guaranteed stock and 5 per cent dividend on the common stock.

Commencing Oct. 25th, an unusually severe coast storm prevailed, causing the highest tide of which there seems to be any positive record, resulting in traffic being suspended on different parts of the system for from four to eighteen days.

Improvements, Etc.—The economical movement of trains made it necessary that the main line of the Atlantic City Division, extending from Camden to Atlantic City, should be relaid with heavier rails and double-tracked throughout, and that the grade crossing at Winslow Junction across the New Jersey Southern Railroad should be eliminated. This work (which will be completed in time for the coming season's traffic) is being vigorously prosecuted in the best possible manner, the rails used weighing one hundred pounds to the yard.

The amount expended to Dec. 31st, 1897 ($25,338), for renewing the existing tracks between Camden and Atlantic City, and sundry other charges, not being properly a capital expenditure, has been charged to profit and loss account. The amount expended to the close of 1897, viz., $126,677, in extending the second track from Berlin to Atlantic City, 41·5 miles, being for an addition to the existing lines, has been charged to cost of road.

Statistics.—The earnings, expenses and charges, and the balance sheet, have been:

EARNINGS, EXPENSES, CHARGES, ETC.

	1897.	1896.	1895.
Miles operated	312	312	312
Earnings—	$	$	$
Passenger	1,580,484	1,598,613	1,589,247
Freight	726,007	707,550	732,309
Miscellaneous	244,549	246,787	244,291
Total	2,550,940	2,554,920	2,565,847
Expenses—			
Maintenance way and structures.	449,173	447,890	454,728
Maintenance of equipment	341,594	356,777	361,341
Conducting transportation	1,127,668	1,119,918	1,084,617
General	50,582	55,555	46,890
Total	1,969,017	1,968,030	1,949,578
Net earnings	591,923	586,890	616,269
Add miscellaneous	7,875	23,571	32,841
Total	599,798	610,461	649,110
Deduct—			
Interest	255,233	280,130	318,879
Rental	1,856	11,778	6,847
Taxes and miscellaneous	60,448	67,898	100,144
Dividends	†235,620	See surplus below.	
Total	553,137	359,706	425,960
Surplus	46,661	*250,675	*223,150

* Applicable to dividends. † 6% on special guar. and 5% on common

GENERAL BALANCE SHEET DECEMBER 31, 1897.

Assets—		*Liabilities*—	
Road and equipment	$9,468,851	Special guar. stock	$104,000
Stocks of other corp'ns.	227,125	Common stock	4,587,600
Due from other companies, &c., other than traffic balances	124,717	Fu'd'd debt (see SUPP.)	4,522,400
Bills receivable	7,351	Pay rolls & vouchers.	431,049
Due from agents, &c.	91,375	Net traffic balances	65,754
Miscellaneous assets	12,656	Due control'n cos. oth. than traffic balances	33,076
Materials on hand	353,418	Int. accrued on bonds.	80,917
Cash	188,031	Miscellaneous	8,667
		Bal. to profit and loss.	576,062
Total	$10,403,525	Total	$10,403,525

—V. 66, p. 475.

Tamarack Mining Company.

(Report for the year ending Dec. 31, 1897.)

The company's reports compare as follows:

Year.	Receipts from copper.	Operating expenses.	Net earnings.	Dividends paid.	Balance surplus.
1897	$2,267,341	$1,835,810	$431,531	$360,000	$71,531
1896	1,746,189	1,377,492	368,697	360,000	8,697
1895	1,515,173	1,113,008	402,165	400,000	2,165

ASSETS AND LIABILITIES DEC. 31, 1897.

Assets.		*Liabilities.*	
Accts. rec'ble at Boston and H. & C. RR. bonds.	$160,201	Accounts payable at mine	$161,077
250 sh. H. & C. RR. stock.	25,000	Accounts payable at Boston	98,859
Cash and accts. at mine.	39,829	Balance of assets	854,836
Supplies at mine	204,066		
Wood and timber lands.	183,295		
Cash at Boston, and copper, since sold	502,290		
Total	$1,114,771	Total	$1,114,771

The dividends from March, 1888, to December, 1897, have aggregated $5,190,000.—V. 64, p. 566.

Electric Storage Battery Company.

(Report for the year ending Dec. 31, 1897.)

President Isaac L. Rice is quoted as saying to a representative of the "Philadelphia News Bureau":

"In 1896 the net earnings were $135,000, and for 1897 the company will show more than $300,000 net earnings. This would enable us to pay the accumulated 3 per cent dividend upon the $4,000,000 preferred stock and an additional dividend upon that and the $8,500,000 of common stock, if we

so elected, but the company's business has developed very largely, and we shall probably use the money in its extension. The outlook for 1898 is all that could be desired. The only indebtedness we have is $450,000 5 per cent bonds. The preferred stock is a cumulative 1 per cent stock and 3 per cent has accumulated.

"It is perfectly feasible with compressed air and electric storage to navigate for 24 hours under water if the apparatus for elevating and depressing the boat is a success. Our company is interested in the success of the submarine boat "Holland." We furnish the electric storage batteries, and are considerably encouraged by the progress thus far reported. Our batteries are constructed to carry the boat for 75 miles at a speed of 8 miles, and yet, singular to relate, it is found that water furnishes less resistance than air to the progress of the boat, so that a considerably greater distance or higher speed may be attained.

"The Electric Storage Battery Co. has a considerable future, for though its fundamental patent has only five years to run, its best patent has 16 years to run."

The following statement for the year ending Dec. 31, 1897, has been issued:

Shipments	$843,963
Manufactured sold and not shipped	101,594
Raw materials and stock on hand; increase over 1896 (at cost)	14,476
Total	$959,033
Cost of materials, all charges and expenses, legal expenses, taxes and interest	633,742
Profit over all operating expenses	$325,291
Income from royalties and investments	14,718
Net profits	$340,009
Deduct interest on bonds	18,200
Net earnings	$321,809

Sales, 1897	$1,026,925	Net profits, 1897	$340,008
Sales, 1896	572,281	Net profits, 1896	148,799
Increase	$454,644	Increase	$191,209

Depreciation on plant, bad accounts and extraordinary charges	61,061
Net surplus	$257,744

—V. 64, p. 1222.

Commercial Cable Co.

(Report for the year ending Dec. 31, 1897.)

President John W. Mackay says:

General Results.—The revenue from the cables, after deducting all expenses and $11,750 to meet depreciation of spare cable, amounted to $1,200,155, being an increase of $76,502. The net revenue from the land lines, after setting aside $60,000 to a land lines depreciation reserve account, amounted to $645,185. The net revenue of the combined systems sufficed to meet all interest charges, dividends of 7 per cent and bonus of 1 per cent on the capital stock, and leave a balance of net revenue for the year of $405,341.

Notwithstanding the fact that business on the land lines was very dull during the months of January and February, the net revenue of that system for the year fulfilled expectations, and was more than sufficient to meet the interest on the first mortgage bonds and debenture stock. There have been added to the land line system during the year 933 miles of new pole line and 3,966 miles of wire.

Reserve Funds.—The balance to the credit of revenue at the end of 1898, after adding to the reserve fund the sum of $250,000 (invested in United States Government bonds) amounted to $996,678, and it is the intention of the directors to set aside out of the total amount now standing to the credit of revenue, viz., $1,002,019, the further sum of $250,000 to be invested in high-class securities, as an addition to the reserve fund, which will then stand at $2,608,329. It is also the intention of the directors to set aside an amount of $275,000 as a reserve for the insurance of stations, apparatus and repairing steamer, and for special expenditure necessary for the maintenance of the company's property. After providing these reserves, the balance of net revenue to be carried forward to the next year will be $477,019.

Years.	Gross from cable. $	Net from cable. $	Net. Postal T. C. land lines. $	Interest on 1st 4s. $	Dividends. $	Balance, surplus. $
1897	2,130,754	1,200,155	645,185	640,000	800,000	405,340
1896	2,019,255	1,176,563	....	....	800,000	376,563
1895	2,009,738	1,215,308	....	....	700,000	515,308
1894	1,773,434	1,010,438	....	....	700,000	310,438
1893	1,842,347	1,057,747	....	....	700,000	357,747

BALANCE SHEET DECEMBER 31, 1897.

Assets.		Liabilities.	
Plant	$12,140,881	Stock	$10,000,000
Sundry securities	2,373,327	Bonds	16,000,000
Sundry debtors	581,781	Dividends payable	276,550
Cash	576,688	Sundry credits	247,537
Spare cable and miscellaneous	281,785	Reserve fund	2,358,329
Postal Telegraph Co.	16,179,991	Applied to extensions	2,250,000
		Revenue account	1,002,019
Total	$32,134,437	Total	$32,134,437

—V. 64, p. 951.

Alton Railway & Illuminating Company.

(Report for the year ending Sept. 30, 1897.)

The CHRONICLE has received the following official statement:

Year ending Sept. 30—	1897.	1896.
Railway	$44,223	$34,705
Electric Light & Power	27,714	27,030
Other earnings	1,258	......
Total	$73,195	$61,735
Expenses and taxes	$39,232	$31,572
Difference between earnings and oper. expenses	33,963	30,163
Interest	16,581	11,956
Balance to surplus	$17,3 0	$18,207
Total surplus account	$41,545	

In the list of officers H. C. Priest has succeeded James Duncan as Vice President.

GENERAL INVESTMENT NEWS.

Reorganizations, Etc.—*Latest Data as to Defaults, Reorganization Plans, Payment of Overdue Coupons, Etc.*—All facts of this nature appearing *since* the publication of the last issues of the INVESTORS' and the STREET RAILWAY SUPPLEMENTS may be readily found by means of the following index. This index does *not* include matter in to-day's CHRONICLE. As to some smaller companies see also p. 572, issue of Mar. 19.

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American Mail Steamship Co.—*Mortgage.*—This company has placed on record in Elizabeth, N. J., a mortgage for $1,100,000 to the State Trust Co., as trustee. The mortgage, it is stated, is to cover the four new steamers now being built at the Cramps, and which are to ply between New York, Boston, Philadelphia and Port Antonio, Jamaica.

American Steel & Wire.—*Incorporation—Consolidation Effected.*—The American Steel & Wire Co. was incorporated at Springfield, Ill., on Tuesday with authorized capital of $24,000,000, of which $12,000,000 will be 7 per cent cumulative preferred.

The following statement was made in Chicago on March 18 by President Gates,

"At a meeting held in the Rookery Building to-day the subscribers to the capital stock of the new American Steel & Wire Company instructed Judge E. H. Gary to at once procure a license for a charter from the Secretary of State to incorporate the company under the laws of the State of Illinois. The capital stock will be $24,000,000, one-half of which will be 7 per cent cumulative preferred and one half common stock. The company will purchase the seven plants of the Consolidated Steel & Wire Co., a Chicago concern; the plant of the I. L. Ellwood Manufacturing Co. and Ellwood Wire & Nail Co., both at De Kalb, Ill.; the plant of the American Wire Nail Co. at Anderson, Ind.; the Salem Wire Nail Co., two plants, one at Salem and one at Findlay, O.; the plant of the celebrated HP Nail Co. at Cleveland, O., and the plant of the American Wire Co. of Cleveland, O. The general offices of the new company will be located in this city."

"The company will have its general offices, as stated, in this city. Its fourteen plants will be distributed as follows: One at St. Louis, two at Joliet, three at Cleveland, one at Beaver Falls, Pa.; one at Pittsburg, Pa.; one at Allentown, Pa.; two at De Kalb, Ill.; one at Anderson, Ind.; one at Salem, O.; one at Findlay, O. In addition it will have offices and warehouses in San Francisco, Portland, New Orleans, Denver, St. Paul, Louisville, Chicago, Cleveland, Pittsburg, New York, Montreal, Canada, and London, England.

"The huge concern will purchase the properties mentioned and start in active business on April 3, 1898. It will have a producing capacity of from 700,000 to 800,000 tons of wire and wire rods, which will go into the various products now made by them, including wire nails, barbed wire, woven wire fencing, plain, galvanized, bright, 'market' and other varieties of wire, together with sundry other products.

"The production mentioned is about 75 per cent of the total production in the United States, so that the new company by no means has a monopoly of the business. The component companies have a foreign trade of about $3,000,000 per annum at the present time, which they expect to increase to $10,000,000 or $15,000,000 in the near future.

"This consolidation means doing away with disastrous competition and making savings in the various economies of manufacture, freight rates, cross-shipments of goods, etc., and does not necessarily mean any advance whatever in prices, the object being to produce the goods at the lowest possible price and furnish them to the consumer at a small margin of profit."

Officials of the company:

Chairman, J. W. Gates; President, John Lambert; Treasurer, E. T. Schuler; Secretary, E. J. Buffington; Assistant Secretary for New York, F. E. Patterson; General Counsel, E. H. Gary; Board of Directors—J. W. Gates, I. L. Ellwood, William Edenborn, John Lambert, Charles Douglass, Alfred Clifford, E. H. Gary, Frank Baackes, S. H. Chisholm, E. J. Buffington, E. T. Schuler. Executive Committee—I. L. Ellwood, Chairman; S. H. Chisholm, J. W. Gates, William Edenborn, E. J. Buffington.

The wire manufacturers not included in the American Steel and Wire company, with their capital, are stated unofficially as follows:

Washburn & Moen, with plants at Worcester, Mass., and Waukegan, Ill.; capital, $5,000,000 to $8,000,000.
Newcastle Wire Co., Newcastle, Pa.; capital, $1,000,000.
Oliver Wire Co., Pittsburg, Pa.; capital, $4,000,000.
Cleveland Rolling Mill Co., Cleveland, Ohio; capital, $5,000,000.
John A. Roebling's Sons Co., Jersey City and Chicago; capital, $4,000,000.
Trenton Iron Co., Trenton, N. J.; capital, $2,000,000.
Cincinnati Barbed Wire Fence Co., Cincinnati, Ohio; capital, $4,000,000.
Gilbert & Bennett Manufacturing Co., Georgetown, Conn., and Blue Island, Ill.; capital, $2,000,000.
Dillon-Griswold Wire Co., Sterling, Ill.; capital, $300,000.
Grand Crossing Tack Co., Chicago; capital, $300,000.—V. 66, p. 519.

Asbury Park & Belmar Street Ry.—*Sold.*—This road has been purchased at foreclosure sale by G. B. M. Harvey and Acton C. Hartshorne, of Freehold, N J., for $53,000. Mr. Harvey is Treasurer of the Atlantic Coast Electric Ry. Co., which operates from Asbury Park, N. J., through Long Branch to Pleasure Bay, 24 miles.—V. 65, p. 150.

Boston & Maine RR.—Maine Central RR.—*Stock Purchase Law Enacted.*—The bill authorizing the Boston & Maine to purchase any portion of the stock of its leased and subsidiary lines has become a law. The object of the company in introducing the measure was, first, to enable the company to retain control of the Maine Central and, second, to place it in a position to reduce its fixed charges through absorbing its subordinate lines. The importance of the Act as regards the Maine Central is stated to lie in the necessity of raising additional capital for double-tracking, etc. A statutory limit, it is said, prevents the Maine Central from issuing bonds, while under the Act requiring the sale of new stock at auction, the Boston & Maine would have lost control of the company had stock been issued without the right now conferred.

The bill was passed in substantially its original form, there being slight changes in its phraseology which did not alter the intent. The bill as orignally introduced is as follows:

Section 1. The Boston & Maine Railroad may, subject to the approval of the Board of Railroad Commissioners, purchase and hold the shares of the capital stock or any part thereof of any railroad corporation whose road is leased to or operated by it, or of which it owns a majority of the capital stock.

Sec. 2. For the purpose of providing the means necessary for the purchase of shares, which has been approved as aforesaid, the Boston & Maine Railroad may sell and issue its own shares, subject to the provisions of all general laws relating to the issue and disposal of new shares of stock of the railroad corporation. In case the Boston & Maine Railroad, acting under authority of this section, shall have issued its own capital stock to provide the means of paying for shares of the capital stock of any other corporation, it shall hold the certificates representing the shares of such purchased capital stock in its treasury. Each certificate so held shall be stamped under the direction of the Board of Railroad Commissioners "non-transferable," and the same shall not thereafter for any reason or under any circumstances ever be allowed to pass out of the treasury of the Boston & Maine Railroad; shall, upon the written order of said Board, be produced and exhibited to them at any time, and the franchise tax assessable against a lessor corporation shall be computed upon the valuation of its shares not purchased, held and stamped hereunder.

Any member of the board of directors, or any treasurer or other officer or agent of the Boston & Maine Railroad, or any person in control or in possession of such certificates thus stamped "non-transferable," who knowingly violates any of the provisions of this section, shall be punished by fine not exceeding $1,000, or by imprisonment not exceeding one year, or by both such fine and imprisonment.

Sec. 3. No modification or cancellation hereafter made of any lease of any railroad to the Boston & Maine Railroad shall be valid or binding until the terms thereof shall have been first approved, at meetings called for the purpose, by the holders of a majority of the stock of the lessor corporation, exclusive of the stock acquired by the Boston & Maine Railroad under authority of this act, and also by the holders of a majority of the stock of the lessee corporation.

Sec. 4. Any justice of the Supreme Judicial Court or of the Superior Court may, upon application of the Board of Railroad Commissioners, or of the Attorney General of the commonwealth, or of any party interested, restrain any violation or threatened violation of any of the provisions of this Act.

Sec. 5. This Act shall take effect upon its passage.—V. 66, p. 334, 472.

Chicago Burlington & Northern RR.—*Bonds Called.*—First mortgage 5 per cent bonds of 1885 to the number of 73 bonds for $1,000 each and 33 for $500 each have been called and will be paid at the office of the Chicago Burlington & Quincy RR. Co., No. 704 Sears Building, Boston, on April 1, 1898, at the rate of 105 per cent and accrued interest to April 1, 1898, when interest will cease.—V. 63, p. 879.

Cincinnati Street Ry.—*New Stock.*—The company announces an increase in the stock of $656,000, giving the stockholders privilege of subscribing to the new stock at par. The allotment will be 4 per cent, the stock outstanding being $16,400,000.—V. 65, p. 571.

Cumberland & Ohio RR.—Shelbyville & Bloomfield RR.—*Incorporated.*—The Shelbyville & Bloomfield RR. has been incorporated as successor of the Cumberland & Ohio RR. Northern Division, which was purchased last December by Samuel Spencer. The road runs from Shelbyville to Bloomfield, Ky , 27 miles.—V. 65, p. 1173.

Cumberland Telephone & Telegraph—Great Southern Telephone & Telegraph.—*Consolidation.*—Articles were filed at Frankfort, Ky., March 22, to consolidate these companies under the title of the Cumberland Telephone & Telegraph Co., with capital stock of $3,000,000.

New Mortgage.—The Cumberland company on March 18 filed a mortgage to the Washington Trust Company of New York for $1,000 000 to secure 5 per cent gold bonds. The mortgage, it is understood, covers only the property owned by the Cumberland company prior to the consolidation.—V. 66, p. 384.

Denver City R.R.—*Reorganization.*—A committee consisting of F. P. Olcott, Chairman; Wm. L Bull, Chas. H. Merriman, David S. Baker, Arthur K. Hunt, Committee, with Adrian H. Joline as Counsel and J. N. Wallace, Secretary, 54 Wall Street, New York, gives notice to holders of first mortgage bonds that it is acting, at the request of the holders of a large amount of the above bonds, for the protection of the interests of the bondholders. The committee therefore requests the deposit of said bonds with the Central Trust Co. of New York, 54 Wall Street, New York City, under the terms of a bondholders' agreement, copies of which can be obtained from the Trust Company on and after March 28, 1898. Negotiable certificates will be issued.—V. 62, p. 456.

Detroit & Lima Northern Ry.—Columbus Northwestern.—The construction of the line from St. Johns, Ohio, via Bellefontaine to Marysville, 53 miles, is making rapid progress and will be in operation early this spring. The road is being built by the Columbus Northwestern in the interest of the Detroit & Lima Northern. Entrance will be had into Columbus over the Toledo & Ohio Central, and connection will be made with the Detroit & Lima Northern at Lima over the Ohio Southern at St. Johns, which is twelve miles south of Lima.

Detroit Extension.—The new line from Dundee to Detroit is now in operation for freight traffic, and contracts have been made with the Michigan Alkali Co. and other industrial corporations in the vicinity of Detroit, which, it is stated, guarantee the D. & L. N. 30,000 cars of freight per annum. The company has laid some fifteen miles of side tracks to reach these industries. Passenger service into Detroit will be put in operation in the course of the next two weeks.—V. 65, p. 1173.

Equitable Gas Light Co.—New York & East River Gas.—New Amsterdam Gas.—*New Securities.*—The Central Trust Co. is now delivering the certificates for shares of the preferred and common capital stock of the New Amsterdam Gas Co. upon presentation of the certificates of deposit representing the securities of the amalgamated companies.

The bonds of the New Amsterdam Gas Co. will be ready for delivery on and after April 8, 1898.—V. 66, p. 574.

Hammond (G. H.) Packing Co.—*Allied Corporation.*—A Chicago paper says:

It transpires that the purpose of the $1,000,000 Hammond Packing Company, recently incorporated in this State, is to facilitate the handling of the Omaha branch of the business of the G. H. Hammond Packing Company. As is known, the latter is a Michigan company, the stock of which is controlled by an English company. While some of the stock of the new company will be owned by the English corporation, it will not be controlled abroad, as is the present concern. However, the new packing company will work in perfect harmony with the G. H. Hammond Packing Company, and in fact will be managed by the interests handling the latter. It is understood that about $600,000 of the $1,000,000 capital of the new company will be taken in this country. It is expected that the Omaha branch will be enlarged and improved considerably.

The old company, it is stated, will lease its Omaha branch to the Illinois corporation, and the working capital it now has employed in operating the western branch will be turned back and will be available for use in operating the main house.—V. 65, p. 327.

Holyoke Street Ry.—*New Stock.*—The Massachusetts Railroad Commissioners have authorized the company to issue $100,000 additional stock at not less than $125 a share, to capitalize the floating debt incurred by construction. This makes the total capital $500,000.

Iowa Central Ry.—*Stock Listed—Earnings.*—The company has had listed on the New York Stock Exchange an additional $24,600 of common and $102 300 of preferred stock. The company says: "This amount is a part of the original authorization of the committee and always contemplated. All litigation against the Reorganization Committee of the Central Iowa Ry. has been finally disposed of and the affairs of the committee will be wound up at an early date."

The capital stock authorized, outstanding and in the company's treasury is as follows:

	Authorized.	*Outstanding.*	*In treasury.*
Common stock	$11,000,000	$8,480,658	$2,519,342
Preferred stock	7,400,000	5,671,630	1,728,370

Earning for the seven months ending February 1, 1898, have been as follows:

7 mos. ending Feb. 1, 1898.	*Gross earnings.*	*Operating expenses.*	*Net earnings.*	*Charges.*	*Balance, surplus.*
1898	$1,115,055	$732,407	$382,648	$282,304	$100,344
1897	929,009	.....	280,037	.....	.....

—V. 65, p. 566.

Kansas & Texas Coal.—*New Bonds.*—The stockholders of this St. Louis company will vote April 21 on a proposition to issue $145,000 first mortgage bonds.

Lake Shore & Michigan Southern Ry.—*Payment of Bonds.*—The bonds of the Buffalo & Erie RR., due April 1, 1898, will be paid at maturity at the United States Trust Co., 45 Wall Street. Coupons due that date will be paid at the office of the company as heretofore.—V. 66, p. 471.

Louisville & Nashville RR.—*Called Bonds.*—In our advertising columns will be found the numbers of a block of bonds called for payment, viz., $351,000 general mortgage bonds, payable at 110, on June 1, 1898, at the Central Trust Co. Cecilia branch bonds, also, for $55,000 will be redeemed at par at the Union Trust Co. on Sept. 1, 1898.—V. 66, p. 574.

Metropolitan Street Railway.—Second Ave. RR., New York.—*Lease.*—The lease of the Second Avenue RR. to the Metropolitan Street Ry. Co. was filed with the Secretary of State on March 19. The lease provides that the Metropolitan Street Railway Co. shall control the lines of the Second Avenue Co. during the unexpired term of the company's

charter, in consideration of the payment to it of an annual rental of 8 per cent on the par value of its capital stock for the three years commencing March 1, 1898, and 9 per cent thereon yearly for the remainder of the term of the lease.—V. 66, p 520; V. 65, p. 276.

Michigan Central RR.—New York Central & Hudson River RR.—*Proposed Amalgamation.*—The acquisition of control of the Lake Shore by the New York Central, it has been understood, would be followed sooner or later by a similar transfer of control of the Michigan Central. On this point President Ledyard of the Michigan Central is quoted as saying:

"When the New York Central made its arrangements to control the Lake Shore & Michigan Southern, the plan included the acquiring of a like control of the Michigan Central. No definite action has yet or can be taken until the return from Europe of Mr. Cornelius Vanderbilt, who is Chairman of the Michigan Central and one of its largest stockholders.

"Mr. Vanderbilt is expected to return to this country some time this summer. Beyond this there is nothing that I can say to make the situation clearer. Eventually the Michigan Central will become the property of the New York Central and a part of its system."—V. 65, p. 1217; V. 66, p. 520.

Nashville Chattanooga & St. Louis Ry.—*$275,000 First Consols Listed.*—On the New York Stock Exchange have been listed an additional $275,000 first consols, making the total listed to date $5,913,000. The company says: "All of these bonds are issued on account of the Middle Tennessee & Alabama Ry., which was purchased for $300,000 of these bonds, and which railway extends from Fayetteville, Lincoln County, Tenn., to a point near Madison Cross Roads, Limestone County, Ala., a distance of about 30 miles. Under the terms of this mortgage the company, however, has the right to issue bonds on this 30 miles of road to an amount not exceeding $20,000 per mile."—V. 66, p. 426.

National Linseed Oil.—*No report.*—The board of directors has voted to publish no more annual statements, on the ground, as stated, that rival concerns have used them in the past to the company's detriment. No printed copies of the report were issued last year, but the President's remarks to the stockholders were cited at length in the daily press and in the CHRONICLE in V. 64, p. 468.—V. 66, p. 426.

New Orleans Gaslight Co.—*Bonds Called.*—The third series of 5 per cent bonds, Nos. 301 to 450, inclusive, redeemable fifteen years after their issue, are called and will be paid at the office of the company in New Orleans on April 18, 1898, when interest will cease thereon.

New Orleans Traction.—*Reorganization.*—Geo. W. Norton has resigned from the directory in order to be free to act with the Louisville stockholders in the steps they are taking for reorganization. The stockholders' committee includes, besides Mr. Norton, St. John Boyle and John Russell. Mr. Seligman has resigned from the reorganization committee in order that he may treat with it for the holders of the $1,500,000 collateral trust notes.—V. 66, p. 520.

New York Chicago & St. Louis RR.—*New Treasurer and Secretary.*—At a meeting of the board of directors held this week Charles F. Cox was appointed Treasurer and Secretary of the company to fill the vacancy caused by the death of Allyn Cox, and Frederic Middlebrook was appointed Local Treasurer, with offices at the Grand Central Depot, New York.—V. 66, p. 337.

New York New Haven & Hartford RR.—New England RR.—*Bill to Authorize Lease.*—The proposal to give one share of New Haven stock for five shares of New England common or two shares of New England preferred was announced in the CHRONICLE of Feb. 19, page 384. A measure to further the amalgamation is now before the Legislature of Massachusetts. Its terms are as follows:

An Act to authorize the New England RR. Co. to lease its railroad to the New York New Haven & Hartford RR. Co.

SECTION 1. The New England RR. Co. may lease its road, franchises and property to the New York New Haven & Hartford RR. Co in a manner and upon the conditions set forth in the general laws of this commonwealth relative to the leasing of railroads. Such lease shall not be valid or binding until the terms thereof have been approved by the Board of Railroad Commissioners in the manner provided by law and by a majority in interest of the common stock and of the preferred stock, respectively, of the New England RR. Co., exclusive of the common and preferred stock held by or in the interest of the New York New Haven & Hartford RR. Co.

SEC. 2. Said lease may provide for the exhange of stock of the lessor for stock of the lessees upon terms and conditions approved by the Railroad Commissioners as a part of the terms of said lease.

SEC. 3. This Act shall take effect upon its passage.

It has not been determined whether or not legislation in Rhode Island will be necessary.

Lease Approved.—At a recent meeting of the directors of the New England RR. Co the form of the proposed lease, it is stated, was submitted and met with unanimous approval. After the passage of the bill above given the approval will have to be obtained of a majority of the stock, exclusive of that part owned by the N. Y. N. H & H. RR. A committee representing the stockholders appeared before the directors and it is said favored the lease, and it is not anticipated that any opposition will arise.—V. 66, p. 384.

Norfolk & Ocean View RR.—Norfolk Street RR.—*Purchased.*—As expected, President Williams, of the Norfolk Street RR Co., purchased the Norfolk & Ocean View RR. at the foreclosure sale on Wednesday. The purchase price was $329,000. The amount due for principal of the bonded indebtedness was $300,000.—V. 66, p. 184.

Northern Pacific Ry.—*$863,500 Prior Lien Gold Bonds Listed.*—The prior lien bonds quoted at the New York Stock Exchange have been increased from $84,198,500 to $85,062,000, in order to include $863,500 bonds issued in exchange for $705,000 general first mortgage 6s. There are $9,536,000 of general first mortgage bonds now held by the public.—V. 66, p. 521.

Pecos Valley Ry.—Pecos & Northern Texas Ry.—*Sale April 19.—New Company.*—The foreclosure sale of the Pecos Valley Railway has been set to take place at Eddy on April 19. The Pecos & Northern Texas Ry. has been incorporated by parties interested in the Valley road, presumably as its successor after foreclosure.—V. 66, p. 575.

Rochester Gas & Electric.—*New Mortgage.*—The company has made a mortgage for $300,000 to the Rochester Trust & Safe Deposit Co., to fund the floating debt and for other corporate purposes. The mortgage covers the plant and franchises, also capital stock in the Brush Electric Light Co.

South Atlantic & Ohio RR.—*Sale April 26.*—The foreclosure sale is advertised for April 26 at Bristol, Va. The upset price is $100,000.—V. 66, p. 575.

Spokane Falls & Northern Ry.—*Bonds Listed.*—There have been listed on the New York Stock Exchange $2,812,000 first mortgage 6 per cent bonds. The application to the Exchange is cited under the heading Annual Reports on page 614.—V. 62, p. 366.

Union Elevated RR. (Chicago.)—*$287,000 Bonds Listed.*—On the New York Stock Exchange have been listed an additional $287,000 of first mortgage bonds. The application to the Exchange says: "These bonds are issued upon construction account of both railroad structure and power house, and boiler and machinery contained in said power house, and are issued pursuant to the terms of the mortgage dated Oct. 1, 1895, and with the $3,925,000 of like bonds previously issued make the total outstanding issue of $4,212,000.'"—V. 65, p. 1127.

Union Pacific Denver & Gulf Ry.—*Colorado Central Bonds Purchased.*—At the sale of collateral securing the Union Pacific collateral trust 5s of 1883, the $1,169,000 Colorado Central bonds were purchased for account of the Reorganization Committee of the Union Pacific Denver & Gulf. This gives the committee possession of $2,769,000 of the loan, $1,600,000 of the bonds having been obtained two or three weeks ago, through the medium of Kuhn, Loeb & Co., from the collateral sold to pay the Union Pacific collateral trust 6 per cents of 1879. The total amount of the Colorado Central loan is $4,788,000, so that the committee holds a majority.—V. 65, p. 1127.

Union Pacific RR.—*New Securities Ready.*—The Mercantile Trust Co. is now delivering the new securities of the Union Pacific in exchange for the certificates of deposits representing the various bonds of the Kansas Pacific division. See notice in our advertising columns.

Foreclosure Sale Under Collateral Trust Mortgage of 1883.—At the foreclosure sale on Wednesday of the collateral held under the Union Pacific 5 per cent collateral trust mortgage a representative of Kuhn, Loeb & Co. bid in the lot for $4,510,000. The securities purchased were:

Colorado Central RR. first mortgage 7s of 1879, with the coupons of and from Jan. 1, 1896 (separate bid was 90)	$1,169,000
Utah & Northern Railway Co. 7s of 1878 (separate bid 110)	1,869,000
Omaha & Republican Valley RR. 7s of 1879, with the coupons of and from Jan. 1, 1894 (separate bid 40)	573,000
Omaha & Republican Valley Ry. consol. 5s of 1887, with the coupons of and from March 1, 1894 (separate bid 40)	1,800,000
Oregon Short Line RR. Co. first mortgage gold 5s, dated March 1, 1897, payable July 1, 1946 (separate bid 85¾)	39,500
Oregon Short Line RR. Co. income bonds, Series A, dated March 1, 1897, payable July 1, 1946 (separate bid 50)	39,500
Oregon Short Line RR. Co. common stock (separate bid 5¾)	790 shares
Coupons due Jan. 1, 1894, of Utah Southern RR. extension 7 per cent bonds, 79 at $35 each (separate bid $100 for the lot)	$2,765

—V. 66, p. 575.

Of the above the Omaha & Republican Valley bonds and the Oregon Short Line stock were purchased for the Union Pacific, and the Colorado Central bonds for account of the reorganization committee of the Union Pacific Denver & Gulf.

Additional Securities Listed.—The Stock Exchange listed this week $13,000,000 additional four per cent bonds and $15,750,000 preferred stock, issued for the acquisition of the Kansas Pacific and various minor issues, as per plan of reorganization. The facts are set forth at length in the company's application, which will be found on a subsequent page, together with the details of 322 miles of additional branch lines which have been put under the company's first mortgage, and a statement as to the lands and equipment also covered by the mortgage.—V. 66, 575.

United States Sugar Refining.—*Stock Increased.*—The company has certified to an increase in its capital stock from $500,000 to $2,000,000. The company owns the plant at Waukegan which it has been proposed to use for the manufacture of glucose.—V. 63, p. 604.

—"Edison Electric Illuminating Companies of Greater New York" is the title of a handsome brochure issued by Messrs. Spencer Trask & Co., giving the history of the two great electric-light companies of New York and Brooklyn.

—Messrs. Irwin, Ellis & Ballmann, Cincinnati, have issued in pamphlet form a handbook of securities local to the Cincinati market. It includes county, city, street railway and industrial securities.

Reports and Documents.

UNION PACIFIC RAILROAD COMPANY.

APPLICATION TO NEW YORK STOCK EXCHANGE. TO LIST SECURITIES.

NEW YORK, MARCH 17, 1898.

Referring to its application, dated March 2, 1898, Union Pacific Railroad Company now respectfully applies to have the following additional bonds and shares of stock issued by it placed on the regular list of the N. Y. Stock Exchange:

$18,765,000 of the First Mortgage Railroad and Land Grant Four per Cent Gold Bonds, being 14,765 bonds for $1,000 each, numbered from M65,236 to M80,000, inclusive, and 8,000 bonds for $500 each, numbered from D12,001 to D20,000, inclusive, and Reg. Bonds each for $500, $1,000 or $5,000 into which such Coupon Bonds may be converted.

$15,750,000 of Four per Cent Non-Cumulative Preferred Stock, being 157,500 shares of $100 each.

The bonds and stock embraced in this application have been issued and delivered by the company to the Reorganization Committee, referred to in said application of March 2, 1898, in consideration of the properties transferred to the company by said committee, and said bonds and stock are now held by said committee, which intends to use the same for the following purposes, viz.:

Toward redeeming the certificates of Deposit for Kansas Pacific Eastern and Middle Division and Denver Extension First Mort. Six per cent Bonds, Kansas Pac. Consol. Six per cent Bonds, and various minor issues, as per plan of reorganization..	$11,761,000
Sold to provide funds to be applied towards payment of undeposited bonds and the acquisition of the property by the Reorganization Committee..	7,004,000
	$18,765,000 bonds.
Toward redeeming the Certificates of deposit for Kansas Pacific Eastern and Middle Division and Denver Extension First Mortgage Six per cent Bonds, Kansas Pacific Consolidated Six per cent Bonds, and various minor old issues under the terms of the plan of reorganization.....	$15,750,000 Prfd. Stock.

Of the total authorized bonded debt of $100,000,000, there are now required to be issued—as detailed above and in said previous application—$90,000,000. The remaining $10,000,000, by the terms of the company's mortgage, are subject to the disposal of the Reorganization Committee.

It is the purpose of the Reorganization Committee, upon the final winding up of the reorganization, to make such disposal by placing in the treasury of the company as a free asset a portion of such remaining $10,000,000 of bonds, and to reserve under Section 3 of Article 1 of the company's mortgage the balance of these bonds, to be issued only for new construction and acquisition and for betterments and improvements at a rate not exceeding $1,500,000 per annum. In view of the prospective sales of important securities in the proceedings for finally winding up the affairs of the Union Pacific Railway Co., it is not practicable at the present time to state definitely the respective amounts of bonds so to be appropriated or reserved, but so far as can be estimated at the present time it is expected that in any event no less than $5,000,000 will be so reserved under said mortgages.

The Reorganization Committee has caused the entire Kansas Pacific and Denver Pacific lines (extending from Kansas City, Missouri, to Denver, Colorado, and from Denver, Colorado, to Cheyenne, Wyoming, respectively) and the Leavenworth Branch (from Leavenworth, Kansas, to Lawrence Junction, Kansas), a total mileage of 779·58 miles, with the lands and land grants appertaining thereto and the remainder of the equipment formerly of the Union Pacific Railway Company, to be purchased by persons acting on its behalf at the sale thereof which took place under decrees foreclosing the Subsidy Lien of the United States and the several mortgages on the Kansas Pacific and Denver Pacific lines. All such sales have now been duly confirmed, and upon completion of the legal formalities connected with the transfer of the property and the satisfaction of the Denver Extension Mortgage—all of which it is expected will have been accomplished within the next forty days—the company will become vested with title to the entire railroad and telegraph, terminals, equipment, etc., and to the lands and land grants purchased at said sales or with securities representing the beneficial ownership of such lands, all of which property is covered by the First Mortgage of this company, free from any prior mortgage or lien, the same as the main line of the Union Pacific Railway Company, from Council Bluffs to Ogden, including the Omaha Bridge and certain spurs, a total of 1,050·05 miles, and the equipment acquired therewith, as described in the application of March 2, 1898.

The mortgage is further to cover (by actual conveyance or deposit of securities) upon completion of the necessary legal proceedings to that end which are now in progress and which will shortly be terminated, as an absolutely first lien, all or substantially all the following important branch lines, the outstanding securities of or title to which are practically all owned by or in course of transfer to this company.

	Miles.
Brighton & Boulder Branch (Brighton, Col., to end of track, Boulder, Col.)	27·00
Carbon Cut-off Ry. Co. (Allen, Wyo., to Hanna, Wyo.)..miles. 16·98	
Hanna mine tracks	2·08
	19·06
Echo & Park City Ry. Co. (Echo, Utah, to Park City, Utah)	27·59
Coalville, Utah, to Wahsatch Mine, terminal rail	2·60
	30·19
Junction City & Fort Kearney Ry. Co. (Junction City, Kan., to Concordia, Kan.)	70·86
Lawrenceburg, Kan., to Belleville, Kan.	17·14
	88·00
Kearney & Black Hills Ry. Co. (Kearney Junction, Neb., to Callaway, Neb.)	65·72
Salina & Southw'n. Ry. Co. (Salina, Kan., to MacPherson, Kan.)	35·74
Solomon RR. Co. (Solomon, Kan., to Beloit, Kan.)	57·04
	322·75

The supplemental mortgages required to carry into effect the inclusion of the branch lines aforementioned in the properties embraced in the first mortgage are in course of preparation, and will be submitted to your Committee when completed.

All the outstanding Omaha Bridge Renewal Bonds have been delivered to the Mercantile Trust Company, the trustee of the company's mortgage, to procure the satisfaction or release of such Omaha Bridge Mortgage under the direction of the counsel of this company. Provision has been made for the payment of all sums in cash required under the decrees of foreclosure or otherwise, to satisfy and retire all bonds not deposited with the Reorganization Committee.

The mortgage covers directly or through beneficial ownership over 6,500,000 acres of land, situated in Nebraska, Wyoming, Colorado, Utah and Kansas, the value of which has been estimated at $8,977,500. It also so covers further notes or contracts for lands sold, which the Land Department considers safe, to the extent of $2,196,858, and notes representing 2,402,000 acres of lands sold, which the Land Department considers doubtful or bad, and the lands for which, if not not paid for, revert to the company.

The following is a statement of the equipment acquired under the various foreclosure sales and on which the mortgage is (or will be upon completion of the transfer of the Kansas Pacific & Denver Pacific properties a first lien subject only as to part thereof to the equipment trust debt stated at $435,000 (due on or before April 1, 1899), to the extent that this indebtedness may be held to be outstanding and valid and for the payment of which full provision has been made.

Cars—Passenger, 305; Pullman sleepers, 67; Pullman tourist, 19 (in which 4 ownership remains in the Pullman Co.); freight, 9,656; road and miscellaneous, 176; *total cars*, 10,223. Locomotives, 503.

The net earnings of the Union Pacific & Kansas Pacific Main Lines, after deduction of taxes, were, for the last fiscal year, as detailed in application of March 2, 1898...	$5,602,513 33
The 322·75 miles of branch lines produced during the last fiscal year net earnings, taxes deducted, of.....	135,626 67
	$5,738,140 00

The free assets now held in the company's treasury, consisting of large amounts of bonds and stock of auxiliary railroad and other companies, such as the Union Pac. Coal Co., the Pac. Express Co., various water, depot, etc., companies, yielded during the last fiscal year a net income of approximately $500,000, this income being apart from and additional to the earnings from the railroad lines above specified.

	Miles.
In addition to the mileage above described, viz..	2,152·38
arrangements have been made through which the company expects to acquire, within the resources now at its own or the Reorganization Committee's disposal (and it has partly already acquired) the securities of, or title to, the following:	
Julesburg Division of the Union Pacific Denv. & Gulf Ry. Co.	151·50
Union Pacific Lincoln & Colorado Railway Co.	2 5·32
Omaha & Republican Valley Railway Co.	482·04
which would make the length of the system absolutely owned by it upon completion of the pending proceedings and negotiations	3,011·47

A copy of the first balance sheet will be furnished as speedily as possible.

By the use of the bonds and stocks heretofore listed and the additional bonds and stocks embraced in the present application, viz: $90,000,000 of the First Mortgage Railroad and Land Grant Four per Cent Gold Bonds, $75,000,000 of Four per Cent Non-Cumulative Preferred Stock and $61,000,00 of Common Stock (this being the total of its outstanding securities), this company will have acquired, in addition to other property and securities all the lines of railroad, equipment, lands, land contracts and property contemplated in the plan of reorganization of October 15, 1895, to be acquired and mortgaged by the new company.

Respectfully,

UNION PACIFIC RAILROAD COMPANY,
By WINSLOW S. PIERCE, Chairman of Board of Directors.

The Committee recommend that $13,000,000 additional of the above-mentioned First Mortgage Railroad and Land Grant 4 per Cent Gold Coupon Bonds, Nos. M55,233 to M74,735 inclusive for $1,000 each, Nos. D12,001 to D19,000 inclusive for $500 each, and Registered Bonds into which said Coupon Bonds may be converted, be added to amount now on the list, making total amount listed to date $34,385,000, Nos. M1 to M74,735 inclusive for $1,000 each, D1 to D19,000 inclusive for $500 each; and also that the Committee be empowered to add to the list from time to time $5,765,000 additional Four per Cent Bonds as and when notice shall be received that said bonds have been issued for payment of undeposited bonds and the acquisition of the property. It is also recommended that the $15,750,000 additional Four per Cent Non-cum. Preferred Stock be added to amount now on list, making total amount listed to date $75,000,000.

Adopted by the Governing Committee, March 28, 1898.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, March 25, 1898.

Developments the past week have been such as to intensify the uneasiness prevailing over the possibilities of the outcome of the strained relations existing between Spain and the United States. They have also had a tendency to contract the business activity of the country, there being a growing disposition among merchants to hold back and await developments before making new ventures of an important nature. The advices received from London stating that China had agreed to all of Russia's demands have received considerable attention. The report of the sub committee of the House Committee on Currency Reform has been one of the events of the week, but has been overshadowed by the Cuban situation.

Lard on the spot has continued to sell slowly, as both refiners and exporters have been small buyers, and prices have declined, closing quiet at 5·25c. for prime Western and 5·05c. for prime City. Refined lard has had a moderate sale, but at easier prices, closing at 5·0c. for refined for the Continent. Speculation in lard for future delivery has been only moderately active, and prices have weakened under larger receipts of swine and selling by packers. The close was easy.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery..........c.	5·40	5·45	5·45	5·40	5·35	5·30

Pork has had a fair sale, including some Government contracts, but prices have weakened slightly, closing at $9 75@10 for mess, $11 50@12 for family and $10 5 @12 for short clear. Cut meats have had only a limited sale and prices have weakened to 5⅞c.@6⅛c. for pickled bellies, 12@10 lbs. average, 4½c. for pickled shoulders and 7½c.@7¾c. for pickled hams. Beef has been firm but quiet at $9 50 for mess, $10 50@11 50 for packet, $11 50@12 50 for family and $16 50@17 50 for extra India mess. Beef hams have been unchanged at $22 50@23 50. Tallow has been quiet and easier at 3 11 16c. for prime City. Oleo stearine has been quiet at 4⅝c. Lard stearine has weakened slightly to 6@6¼c. for prime City. Cotton seed oil has sold slowly and prices have declined to 22c for prime yellow. Butter has been in fairly active demand and steady at 14@19c. for creamery. Cheese has had a moderate sale for export at steady prices, closing at 6@8½c. for State factory, full cream. Fresh eggs have been in full supply and easier, closing at 10¼@10½c. for choice Western.

Brazil grades of coffee have continued to be freely offered, and as demand has hesitated owing to the continued large crop movement prices have further declined, closing at 5½c. for Rio No. 7 on the spot. The mild grades have been in increased supply, and as buyers have shown a disposition to hold aloof, prices have been easier, closing at 8¾c. for good Cucuta. The East India growths have been quiet but steady at 24c. for standard Java. There has been only a limited speculation in the market for contracts prices; have weakened slightly under the continued full movement of the crop and in sympathy with easier primal markets. The close was steadier on investment buying. Following are final asking prices:

March............	4 90c.	June..........	5·10c.	Sept..............	5 35c
April............	4·9 c.	July..........	5·15c.	Oct..............	5·40c.
May............	5 05c.	Aug...........	5·25c.	Dec	5·50c.

Raw sugars have had a small sale at slightly lower prices, sellers generally having held for higher values, closing at 4c. for centrifugals, 96 deg. test, and 3½c. for muscovado 89 deg. test. Refined sugar has been dull but steady at 5⅛c. for granulated. Molasses, syrups and other staple groceries have been quiet but steady.

Kentucky tobacco has been in limited supply, particularly of desirable grades and sales have been small. Seed leaf tobacco has been quiet. Sales for the week were 1,775 cases, as follows: 1 0 cases 1893 crop, New England seed leaf, 22½@30c.; 120 cases 1896 crop, New England Havana seed, 17@37½c.; 80 cases 1895 crop, New England Havana seed, 15@20c.; 100 cases 1896 crop, flats, 15@17c.; 700 cases 1896 crop, Wisconsin Havana, 12c.; 3 0 cases 1893 crop, Wisconsin Havana, 10c.: 75 cases, Old Dutch, 12@14c.; 100 cases 1894–1895 crops, Pennsylvania seed leaf, 12@13½c.: 100 cases 1896 crop, Pennsylvania seed leaf, 11c., and 10 cases 1895 crop Pennsylvania Havana, 12c.; also 400 bales Havana at 50c. to $1·10 in bond and 100 bales Sumatra at $1 to $1 70 in bond.

Business in the market for Straits tin has been moderately active, and prices have advanced slightly in response to stronger foreign advices, closing at 14·40@14·45c. Ingot copper has been less active, but values have been firmly maintained at 12c for Lake. Pig lead has had a more active sale at steady prices, closing firmer at 3·75c. for domestic. Spelter has been firm and higher at 4 30@4·35c. for domestic. Pig iron has had a moderate sale but at easier prices, closing at $9 75@12 0 for domestic.

Refined petroleum has been unchanged, closing at 5 75c. in bbls., 3·25c. in bulk and 6 40c. in cases; naphtha quiet at 5 50c. Crude certificates have been neglected; credit balances have been steady at 77c. Spirits turpentine has declined, closing quiet at 32½@33c. Rosins have been quiet but steady at $1 4 ½@$1 45 for common and good strained. Wool has been quiet and without changes. Hops have been quiet but steady.

COTTON.

FRIDAY NIGHT, March 25, 1898.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 101,7 6 bales, against 145,794 bales last week and 150,221 bales the previous week, making the total receipts since the 1st of Sept., 1897, 7 916,898 bales, against 6,256,877 bales for the same period of 1896-7, showing an increase since Sep. 1, 1897, of 1,660,021 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston......	2,255	3,276	3,298	1,786	3,670	1,0 4	15,289
Tex. City, &c.	......	......	......	......	......	1,794	1,794
New Orleans...	7,497	6,911	5,854	6,021	4,119	4 050	34 452
Mobile.........	1,794	1,050	1,287	411	487	729	5,758
Florida.........	......	......	......	......	......	164	164
Savannah......	2,047	3,820	1,790	3,014	974	1,428	13,073
Brunsw'k,&c.	......	......	......	......	......	7,387	7,387
Charleston.....	678	1,081	7	1,749	466	557	4,538
Pt. Royal,&c.	......	......	......	......	......	82	82
Wilmington....	476	484	391	224	181	507	2,263
Wash'ton,&c.	......	......	......	......	......	12	12
Norfolk.......	462	822	1,248	252	907	303	3,994
N'p't News,&c.	......	......	......	......	......	1,99	1,996
New York.....	807	350	321	346	6 0	771	3,215
Boston.........	648	1,182	640	79	880	1,841	5,988
Baltimore.....	......	......	......	......	......	876	8 6
Philadel'a, &c..	22	120	393	187	70	3	795
Tot. this week	16,8 6	19,0 96	15,2 9	11,787	12,404	23,501	101,706

The following shows the week's total receipts, the total since Sept. 1, 1897, and the stock to-night, compared with last year.

Receipts to March 25.	1897-98. This week.	1897-98. Since Sep. 1, 1897.	1896-97. This week.	1896-97. Since Sep. 1, 1896.	Stock. 1898.	Stock. 1897.
Galveston...	15,289	1,830,057	9,014	1,293,854	113,901	72,003
Tex. C.,&c.	1,794	89,237	2,185	107,009	......	6,855
New Orleans	34,452	2,421,837	17,350	1,921,733	427,656	266,703
Mobile......	5,758	338 458	3,588	273,811	28,220	21,269
Florida......	164	108,110	4,126	77,675	......	......
Savannah...	13,073	1,113,420	5,911	787,731	63,320	51,488
Br'wick,&c.	7,387	248,543	947	146 261	10,837	1,241
Charleston..	4,538	451,237	2,182	381,181	31,234	30,569
P.Royal,&c.	82	75,288	7,112	65,722	......	......
Wilmington.	2,263	308,783	6 7	232,081	11,497	12,816
Wash'n, &c.	12	1,23	4	851	......	......
Norfolk.....	3,994	*519,017	3,010	670,000	46,16	22,463
N'port N.,&c	1,996	19,517	173	15,755	1,981	......
New York...	3,215	90,037	2,286	46,448	197,035	239,541
Boston......	5,988	171,16	882	144,305	45,000	15,0
Baltimore..	876	65,724	293	56,964	23,117	14,973
Philadel. &c.	795	67,192	1,092	35,493	11,198	6 046
Totals.....	101,706	7,916,898	61,012	6,256,877	1,018,517	781,002

* 7,434 bales added. Deduction last week due to misleading telegram

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1898.	1897.	1896.	1895.	1894.	1893.
Galves'n,&c.	17,083	11,199	11,568	16,165	4,869	9,677
New Orleans	34,452	17,350	25,910	43,244	21,023	24,632
Mobile......	5,758	3,588	1,532	5,034	2,641	1,372
Savannah...	13,073	5,911	8,330	13,858	5,47	9,067
Chas'ton, &c.	4,620	9,294	7,755	2,274	928	2,014
Wilm'ton, &c	2,275	611	1,148	1,932	60	366
Norfolk.....	3,994	3,010	6,590	9,472	3,075	4,063
N. News, &c.	1,996	173	1,495	5,004	1,670	1 478
All others...	18,455	9,966	11,879	16,667	4,968	9,8 0
Tot. this wk.	101,703	61,012	76,247	115,470	45,242	62,559
Since Sept. 1	916 898	6256,877	4762,712	7227,01-	5467,956	4566,567

The exports for the week ending this evening reach a total of 151,0 0 bales, of which 5 ,975 were to Great Britain, 850 to France and 97,181 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1897.

Exports from—	Week Ending Mch. 25, 1898. Exported to— Great Brit'n.	France	Continent.	Total Week.	From Sept. 1, 1897, to Mch. 25, 1898. Exported to— Great Britain.	France	Continent.	Total.
Galveston.....	19,853	......	11,7 8	31 6 6	7 1,302	282,007	380,208	1,363,513
Tex. City, &c.	......	......	1,168	1,168	8,970	......	2 ,220	29,196
New Orleans..	11,311	......	35,512	46,823	839,757	362,163	612,604	1,814,524
Mobile.........	......	......	......	......	135,476	......	57,619	193,095
Pensacola.....	......	......	......	......	67,976	......	35,132	1 3,108
Savannah......	......	......	16,700	16,70	73,798	34,517	563,597	669,948
Brunswick....	......	......	6,06	6,06	140,303	......	72,249	212,542
Charleston....	......	......	......	......	83,484	......	211,791	295,280
Port Royal....	......	......	......	......	57,972	......	8,5 0	66,473
Wilmington...	......	......	8,367	8,367	108,556	......	175,963	284,523
Norfolk........	......	......	......	......	57,249	......	23,527	8 ,773
N'port N., &c..	478	......	...	478	11,00	20	719	11,758
New York.....	12,456	45	7,238	20,144	241, 83	42,245	179,941	464,-71
Boston.........	6,967	......	......	6,967	215,9	......	4,6 9	2 ,629
Baltimore....	556	40	5,210	6,196	70,364	2,63	87,482	160,384
Philadelphia..	......	......	....	......	12,006	......	1,45	13,4 6
San Fran., &c.	1,329	......	5,112	6,441	4,9 0	......	104,20	1 8,9 1
Total.......	53,975	850	97,184	151,009	2,880,442	741,800	2,539,88	6,098,122
Total, 1896-97.	40 279	1,140	37,176	78,594	2,70 691	603 251	1,751,058	5,055 006

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

March 25 at	On shipboard, not cleared for— Great Britain.	France.	Other Foreign	Coast-wise.	Total.	Leaving stock.
New Orleans...	35,639	8,854	38,453	1,944	84,890	342,766
Galveston......	14,695	2,608	25,829	7,469	50,601	63,303
Savannah......	None.	None.	5,000	None.	5,000	58,320
Charleston....	None.	None.	4,000	1,200	5,200	26,094
Mobile.........	5,000	None.	5,000	None.	10,000	18,220
Norfolk.........	2,500	None.	4,500	14,000	21,000	25,460
New York......	4,000	800	6,000	None.	10,800	186,235
Other ports....	18,000	None.	16,000	None.	34,000	74,628
Total 1898...	79,834	12,262	104,782	24,613	221,491	795,026
Total 1897...	35,3 7	11,341	54,329	12,817	118,874	644,128
Total 1896...	52,015	9,313	65,240	11,928	138,526	505,416

Speculation in cotton for future delivery has shown little or no animation and the tendency of prices has again been downward. The uneasiness shown over the possibilities of the outcome of the political relations between the United States and Spain has been a disturbing factor and has prompted moderate selling by tired holders to liquidate their accounts. Advices from the South have reported freer offerings of cotton and have stated that moderate purchases had been made at lower prices; this also has had an influence against the market. As prices weakened, however, local operators who have recently been selling the market bought to cover contracts and their purchases were of sufficient magnitude to absorb the bulk of the offerings, with the result that no decided weakness developed in the market, despite the fact that at times, particularly during the middle of the week, there was considerable pressure to sell for Wall Street and Western longs. The differences between the local and Liverpool markets have been steadily widening latterly, and on Thursday Liverpool was a moderate buyer, reversing straddles, and prices advanced slightly. To-day there was a quiet market and prices weakened a few points, under liquidation by tired holders. The close was steady at a decline of 1@4 points for the day. The spot market has been quiet, and on Wednesday prices were lowered 1-16c. The close was quiet at 6 1-16c. for middling uplands.

The rates on and off middling, as established Nov. 17, 1897, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair.........................c.	1 on	Good Ordinary...........c.	1 1/4 off
Middling Fair............	11/16 on	Good Middling Tinged.....	Even
Strict Good Middling.......	3/8 on	Strict Middling Stained....	7/32 off
Good Middling.............	1/4 on	Middling Stained...........	7/16 off
Strict Low Middling........	3/16 off	Strict Low Mid. Stained...	1 1/8 off
Low Middling...............	7/16 off	Low Middling Stained.....	1 5/8 off
Strict Good Ordinary.......	7/8 off		

On this basis the official prices for a few of the grades for the past week—March 19 to March 25—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary............	4 7/8	4 7/8	4 7/8	4 13/16	4 13/16	4 13/16
Low Middling.............	5 11/16	5 11/16	5 11/16	5 5/8	5 5/8	5 5/8
Middling..................	6 1/8	6 1/8	6 1/8	6 1/16	6 1/16	6 1/16
Good Middling............	6 3/8	6 3/8	6 3/8	6 5/16	6 5/16	6 5/16
Middling Fair.............	6 13/16	6 13/16	6 13/16	6 3/4	6 3/4	6 3/4

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary............	5 1/8	5 1/8	5 1/8	5 1/16	5 1/16	5 1/16
Low Middling.............	5 15/16	5 15/16	5 15/16	5 7/8	5 7/8	5 7/8
Middling..................	6 3/8	6 3/8	6 3/8	6 5/16	6 5/16	6 5/16
Good Middling............	6 5/8	6 5/8	6 5/8	6 9/16	6 9/16	6 9/16
Middling Fair.............	7 1/16	7 1/16	7 1/16	7	7	7

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling.............	4 1/2	4 1/2	4 1/2	4 7/16	4 7/16	4 7/16
Middling..................	5 11/16	5 11/16	5 11/16	5 5/8	5 5/8	5 5/8
Strict Middling...........	5 29/32	5 29/32	5 29/32	5 27/32	5 27/32	5 27/32
Good Middling Tinged.....	6 1/8	6 1/8	6 1/8	6 1/16	6 1/16	6 1/16

The quotations for middling upland at New York on March 25 for each of the past 32 years have been as follows.

1898....c. 6 1/16	1890....c.11 3/8	1882....c.12 3/16	1874....c.16 5/8
1897...... 7 5/16	1889......10 1/8	1881......11 3/4	1873......19 1/4
1896...... 7 13/16	1888...... 9 15/16	1880......13 1/8	1872......22 5/8
1895...... 5 3/8	1887......10 3/8	1879......10 1/8	1871......15 1/4
1894...... 7 9/16	1886...... 9 1/8	1878......10 7/8	1870......22 3/4
1893...... 8 15/16	1885......11 1/4	1877......11 1/8	1869......28 3/4
1892...... 6 3/4	1884......10 1/16	1876......13 3/8	1868......25
1891...... 9	1883......10 1/8	1875......16 5/8	1867......31

NOTE.—On Oct. 1, 1874, grades of cotton as quoted were changed According to the new classification Middling was on that day quoted 1/8c. lower than Middling of the old classification.

MARKET AND SALES.

	Spot Market Closed.	Sales of Spot and Contract. Export.	Consump.	Spec-ul't'n	Contract.	Total.	Sales of Futures.
Sat'day..	Dull............	....	300	....	....	300	26,200
Monday.	Dull............	300	11	....	1,000	1,311	65,300
Tuesday	Dull............	600	16	....	.	616	78,200
Wed'day	Quiet at 1/16 dec.	300	....	....	....	300	149,500
Th'day..	Quiet	1,800	15	....	....	1,815	94,800
Friday..	Quiet..........	300	20	....	....	320	116,200
Total.	....	3,300	362	....	1,000	4,662	530,200

THE SALES AND PRICES OF FUTURES at New York are shown in the following comprehensive table.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

Market, Prices and Sales of FUTURES.	Market, Range and Total Sales.	March.	April.	May.	June.	July
Saturday, Mch. 19— Sales, total........ Prices paid (range) Closing..............	Easier. 26,200 5·90@ 6·04 Easy.	Av'ge.. 5·91 300 5·90@ 5·94 5·90– 5·91	Av'ge.. 5·92 300 5·91@ 5·92 5·90– 5·91	Av'ge. 5·95 5,600 5·94@ 5·97 5·94– 5·95	Av'ge.. 5·95 500 5·95@ — 5·95– 5·96	Av'ge.. 5·98 2,100 5·97@ 6·00 5·97– 5·98
Monday, Mch. 21— Sales, total........ Prices paid (range) Closing..............	Steady. 65,300 5·89@ 6·02 Steady.	Av'ge..— ...... — @ — 5·90– 5·91	Av'ge.. 5·90 800 5·89@ 5·91 5·90– 5·92	Av'ge.. 5·94 13,400 5·92@ 5·95 5·94– 5·95	Av'ge.. 5·95 7,000 5·93@ 5·95 5·95– 5·96	Av'ge.. 5·97 4,500 5·96@ 5·98 5·98– 5·99
Tuesday, Mch. 22— Sales, total........ Prices paid (range) Closing..............	Easier. 78,200 5·87@ 6·03 Steady.	Av'ge.. 5·90 700 5·88@ 5·92 5·86– 5·87	Av'ge.. 5·89 300 5·87@ 5·90 5·86– 5·87	Av'ge.. 5·93 21,800 5·90@ 5·96 5·90– 5·91	Av'ge.. 5·94 3,300 5·92@ 5·96 5·92– 5·93	Av'ge.. 5·96 3,100 5·94@ 6·00 5·94– 5·95
Wedn'd'y, Mch. 23— Sales, total........ Prices paid (range) Closing..............	Weaker. 149,500 5·80@ 6·00 Steady.	Av'ge.. 5·83 1,100 5·80@ 5·86 5·81– 5·82	Av'ge.. 5·83 1,500 5·80@ 5·88 5·81– 5·82	Av'ge.. 5·87 48,300 5·84@ 5·91 5·85– 5·86	Av'ge.. 5·89 7,300 5·85@ 5·92 5·86– 5·87	Av'ge.. 5·91 8,400 5·88@ 5·94 5·89– 5·90
Thursday, Mch. 24— Sales, total........ Prices paid (range) Closing..............	Steadier. 94,800 5·80@ 5·96 Steady.	Av'ge. 5·82 800 5·81@ 5·83 5·82– 5·84	Av'ge.. 5·81 1,400 5·80@ 5·82 5·82– 5·84	Av'ge.. 5·86 18,900 5·84@ 5·88 5·87– 5·88	Av'ge.. 5·87 7,800 5·85@ 5·89 5·88– 5·89	Av'ge. 5·91 8,900 5·88@ 5·92 5·90– 5·91
Friday, Mch. 25— Sales, total........ Prices paid (range) Closing..............	Easier. 116,200 5·77@ 5·95 Steady.	Av'ge.. 5·80 1,000 5·80@ 5·81 5·79– 5·80	Av'ge.. 5·80 4,800 5·77@ 5·82 5·79– 5·80	Av'ge.. 5·84 28,000 5·81@ 5·88 5·84– 5·85	Av'ge.. 5·86 3,900 5·84@ 5·89 5·85– 5·86	Av'ge.. 5·87 8,600 5·85@ 5·91 5·89– —
Total sales this week Average price, week	530,200	3,900 5·85	9,100 5·86	136,200 5·90	29,900 5·91	33,600 5·93
Sales since Sep 1,'97*	17,661,200	2,873,300	145,900	4,037,500	388,900	591,100

Market, Prices and Sales of FUTURES.	August.	September.	October.	November.	December.	January.	February.
Saturday, Mch. 19	Av'ge.. 6·02 12,800 6·00@ 6·04 6·00– 6·01	Av'ge..— ...... — @ — 5·98– 5·99	Av'ge.. 5·98 1,800 5·98@ 5·99 5·98– 5·99	Av'ge..— ...... — @ — 5·98– 5·99	Av'ge.. 6·02 2,100 6·00@ 6·03 6·00– —	Av'ge.. 6·03 700 6·03@ 6·04 6·02– 6·03	Av'ge..— ...... — @ — — — —
Monday, Mch. 21	Av'ge.. 6·00 33,300 5·98@ 6·01 6·01– 6·02	Av'ge.. 5·99 200 5·99@ — 5·98– 6·00	Av'ge.. 5·98 1,800 5·97@ 5·99 5·98– 5·99	Av'ge.. 5·98 900 5·97@ 5·98 5·98– 5·99	Av'ge.. 5·99 500 5·99@ 6·00 6·00– 6·01	Av'ge.. 6·01 2,900 6·00@ 6·02 6·02– 6·03	Av'ge..— ...... — @ — — — —
Tuesday, Mch. 22	Av'ge. 6·00 37,500 5·97@ 6·03 5·97– 5·98	Av'ge.. 6·00 3,600 5·96@ 6·02 5·96– 5·97	Av'ge.. 5·98 6,700 5·95@ 6·01 5·95– 5·96	Av'ge.. 5·99 1,100 5·98@ 6·01 5·95– 5·96	Av'ge..— ...... — @ — 5·97– 5·98	Av'ge.. 6·02 100 — @ 6·02 6·00@ 6·01	Av'ge..— ...... — @ — — — —
Wedn'd'y, Mch. 23	Av'ge.. 5·94 68,900 5·90@ 5·97 5·92– 5·93	Av'ge.. 5·93 1,000 5·91@ 5·95 5·91– 5·92	Av'ge.. 5·92 9,300 5·90@ 5·95 5·91– 5·92	Av'ge.. 5·91 1,200 5·90@ 5·94 5·91– 5·92	Av'ge.. 5·95 2,200 5·91@ 5·97 5·92– 5·93	Av'ge.. 6·00 100 — @ 6·00 5·94– 5·95	Av'ge..— ...... — @ — — — —
Thursday, Mch. 24	Av'ge. 5·93 45,800 5·90@ 5·94 5·93– 5·94	Av'ge.. 5·91 900 5·90@ 5·92 5·93– —	Av'ge. 5·91 5,600 5·90@ 5·92 5·92– 5·93	Av'ge. 5·91 1,100 5·90@ 5·92 5·92– 5·93	Av'ge 5·92 2,400 5·91@ 5·94 5·94– 5·95	Av'ge.. 5·96 1,200 5·96@ — 5·96– 5·98	Av'ge..— ...... — @ — — — —
Friday, Mch. 25	Av'ge.. 5·90 57,900 5·88@ 5·94 5·91– 5·92	Av'ge. 5·89 1,600 5·88@ 5·90 5·90– 5·92	Av'ge. 5·89 5,700 5·88@ 5·91 5·90– 5·91	Av'ge.. 5·89 2,200 5·87@ 5·90 5·90– 5·91	Av'ge.. 5·92 2,2[illegible]0 5·90@ 5·94 5·93– 5·94	Av'ge.. 5·95 300 5·95@ — 5·96– 5·97	Av'ge..— ...... — @ — — — —
Total sales this week Average price, week	286,200 5·96	7,300 5·95	30,900 5·94	6,500 5·95	9,400 5·95	5,300 5·98	....
Sales since Sep 1,'97*	2,902,000	113,700	303,100	75,900	51,500	14,800	......

* Includes sales in September, for September, [illegible]; September-October, for October, 375,200; September-November, for November 418,100; September-December, for December, 1,181,400; September-January, for January, 3,9[illegible]9,600; September-February, for February, 161,300.

The following exchanges have been made during the week:

·01 pd. to exch. 100 May for June.	·07 pd. to exch. 500 May for Aug.
·10 pd. to exch. 200 Apr. for Sept.	·12 pd. to exch. 100 Apr. for Dec.
·07 pd. to exch. 1,[illegible]00 May for Aug.	Even 100 Oct. for Nov.
·04 pd. to exch. 200 Mch. for May.	·11 pd. to exch. 300 Apr. for Aug.
·11 pd. to exch. [illegible]00 Apr. for Aug.	·05 pd. to exch. 600 Apr. for May.
·05 pd. to exch. 100 June for Aug.	·11 pd. to exch. 100 Apr. for Oct.
·11 pd. to exch. 200 Mch. for Aug.	·07 pd. to exch. 900 May for Aug.
·06 pd. to exch. 2,400 May for Nov.	Even 500 Oct. for Aug.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph is as follows. Continental stocks, as well as those for Great Britain and the afloat are this week's re-

turns and consequently all European figures are brought down to Thursday evening. But to make the total the complete figures for to night (Mch. 25), we add the item of exports from the United States including in it the exports of Friday only.

	1898	1897	1896	1895
Stock at Liverpool......bales.	1,216,000	1,349,000	1,164,000	1,816,000
Stock at London..............	3,000	3,000	8,000	5,000
Total Great Britain stock.	1,219,000	1,352,000	1,172,000	1,821,000
Stock at Hamburg..............	9,000	19,000	26,000	30,000
Stock at Bremen..............	311,000	193,000	256,000	335,000
Stock at Amsterdam	3,000	6,000	9,000	20,000
Stock at Rotterdam	400	300	200	200
Stock at Antwerp..............	7,000	12,000	14,000	7,000
Stock at Havre..............	292,000	228,000	299,000	500,000
Stock at Marseilles..........	4,000	5,000	7,000	5,000
Stock at Barcelona..........	77,000	72,000	79,000	88,000
Stock at Genoa..............	34,000	42,000	77,000	35,000
Stock at Trieste..............	3,000	12,000	26,000	14,000
Total Continental stocks..	740,400	589,300	793,200	1,034,200
Total European stocks....	1,959,400	1,941,300	1,965,200	2,855,250
India cotton afloat for Europe	76,000	133,000	134,000	63,000
Amer. cotton afloat for Europe	571,000	319,000	285,000	308,000
Egypt, Brazil, &c., aflt. for E'pe	26,000	41,000	25,000	24,000
Stock in United States ports .	1,016,517	761,002	643,942	924,564
Stock in U. S. interior towns..	424,195	276,591	316,494	323,932
United States exports to-day.	29,422	3,465	26,104	45,597
Total visible supply	4,102,534	3,475,361	3,394,740	4,544,295

Of the above, totals of American and other descriptions are as follows:

	1898	1897	1896	1895
American—				
Liverpool stock. ......bales.	1,077,000	1,184,000	971,000	1,685,000
Continental stocks..............	709,000	522,000	694,000	959,000
American afloat for Europe..	571,000	319,000	285,000	308,000
United States stock..............	1,016,517	761,002	643,942	924,566
United States interior stocks.	424,195	276,594	316,494	323,932
United States exports to-day	29,422	3,465	26,104	45,597
Total American..............	3,827,134	3,066,061	2,936,540	4,246,095
East Indian, Brazil, &c.—				
Liverpool stock..............	139,000	165,000	193,000	131,000
London stock..............	3,000	3,000	8,000	5,000
Continental stocks..............	31,400	67,300	99,200	75,200
India afloat for Europe........	76,000	133,000	134,000	63,000
Egypt, Brazil, &c., afloat......	26,000	41,000	24,000	24,000
Total East India, &c........	275,400	409,300	458,200	298,200
Total American..............	3,827,134	3,066,061	2,936,540	4,246,095
Total visible supply	4,102,534	3,475,361	3,394,740	4,544,295
Middling Upland, Liverpool..	$3\frac{5}{16}$d.	$3\frac{31}{32}$d.	$4\frac{3}{8}$d.	$3\frac{5}{16}$d.
Middling Upland, New York.	$6\frac{1}{16}$c.	$7\frac{5}{16}$c.	$7\frac{7}{8}$c.	$6\frac{5}{16}$c.
Egypt Good Brown, Liverpool	$4\frac{1}{2}$d.	$5\frac{1}{4}$d.	$6\frac{1}{4}$d.	$5\frac{9}{16}$d.
Peruv. Rough Good, Liverpool	$6\frac{7}{8}$d.	$6\frac{3}{8}$d.	$6\frac{5}{16}$d.	$5\frac{3}{8}$d.
Broach Fine, Liverpool.......	$3\frac{3}{8}$d.	4d.	$4\frac{1}{8}$d.	$3\frac{3}{8}$d.
Tinnevelly Good, Liverpool..	$3\frac{7}{16}$d.	4d.	$4\frac{3}{16}$d.	$3\frac{7}{16}$d.

☞ Imports into Continental ports past week 97,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 627,173 bales as compared with the same date of 1897, a gain of 707,794 bales over the corresponding date of 1896 and a decrease of 441,761 bales from 1895.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1896-97—is set out in detail below.

Towns.		Movement to March 25, 1898. Receipts. This week.	Since Sept. 1,'97.	Shipm'ts This week.	Stock Mch. 25	Movement to March 26, 1897. Receipts. This week.	Since Sept. 1,'96.	Shipm'ts This week.	Stock Mch. 26.
Eufaula,	ALABAMA..	28	21,608	73	1,944	21	15,346	191	940
Montgomery,	" ...	694	155,654	1,017	5,841	359	125,356	2,189	4,782
Selma,	" ...	396	83,787	649	5,144	84	68,328	206	3,578
Helena,	ARKANSAS.	1,092	82,700	2,784	5,810	270	50,391	361	3,089
Little Rock,	" ...	1,302	196,882	860	12,848	1,137	82,795	1,955	5,433
Albany,	GEORGIA...	39	39,260	78	2,801	23	32,353	136	2,348
Athens,	" ...	686	86,719	476	3,670	187	54,533	510	655
Atlanta,	" ...	480	202,163	876	4,8 6	252	126,980	925	10,282
Augusta,	" ..	2,059	354,058	4,621	46,133	2,008	271,848	3,421	29,712
Columbus,	" ..	216	63,825	218	6,798	185	44,270	929	4,220
Macon,	" ..	149	71,527	777	6,637	147	60,580	513	4,189
Rome,	" ..	192	64,075	403	3,4 9	341	61,239	178	2,002
Louisville, *net*	KENTUCKY.	107	7,864	25	542	71	6,182	111	410
Shreveport,	LOUISIANA.	2,257	150,942	2,426	21,823	290	100,155	1,748	13,113
Columbus,	MISSISSIPPI.	675	56,919	1,207	1,294	307	34,064	355	1,072
Greenville,	" ...	1,685	81,629	1,000	16,363	200	55,557	500	6,000
Meridian,	" ..	535	36,582	250	5,106	177	39,098	250	2,832
Natchez,	" ..	542	83,372	973	11,130	148	62,841	756	4,946
Vicksburg,	" ..	2,027	88,210	2,603	19,128	462	79,409	1,765	10,276
Yazoo City,	" ...	749	94,190	956	12,661	67	58,900	446	5,19
St. Louis,	MISSOURI..	10,407	817,514	12,406	65,019	4,459	484,557	6,610	43,7 8
Charlotte,	N. CAROLINA	333	22,381	333	......	254	21,63?	254	......
Raleigh,	" ...	345	23,152	149	1,051	178	24,1-8	98	1,036
Cincinnati,	OHIO	8,319	232,819	9,976	9,968	4,902	267,601	6,2 9	5 0 5
Greenwood,	S. CAROLINA	74	15,481	74	......	169	15,493	50	244
Memphis,	TENNESSEE.	11,267	623,914	15,466	99,765	1,981	535,973	11,829	88,69
Nashville,	" ...	52	33,166	750	5,086	413	24,646	295	779
Brenham,	TEXAS......	986	47,032	605	2,174	555	52,245	721	1,354
Dallas,	" ...	94	122,104	35	2,948	37	51,557	40	84
Houston,	" ...	11,899	1,682,453	13,016	43,981	5,608	1,273,596	6,208	20,986
Paris,*	" ...	220	85,679	245	775	308	31,471	308	......
Total, 31 towns		59,890	5,730,658	75,537	424,195	25,598	4,213,192	50,143	276,594

* Last year's figures are for Columbia, S. C.

The above totals show that the interior stocks have *decreased* during the week 15,647 bales, and are to-night 147,601 bales *more* than at the same period last year. The receipts at all the towns have been 34,292 bales *more* than the same week last year, and since Sept. 1 they are 1,517,466 bales *more* than for the same time in 1896-97.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending March 25.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON— Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston...	$5\frac{13}{16}$	$5\frac{13}{16}$	$5\frac{13}{16}$	$5\frac{3}{4}$	$5\frac{11}{16}$	$5\frac{11}{16}$
New Orleans	$5\frac{15}{16}$	$5\frac{9}{16}$	$5\frac{9}{16}$	$5\frac{1}{2}$	$5\frac{1}{2}$	$5\frac{7}{16}$
Mobile	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$
Savannah...	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{9}{16}$
Charleston..	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$
Wilmington.	$5\frac{3}{4}$	$5\frac{3}{4}$	$5\frac{3}{4}$	$5\frac{3}{4}$	$5\frac{3}{4}$	$5\frac{3}{4}$
Norfolk.....	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{13}{16}$	$5\frac{3}{4}$	$5\frac{3}{4}$
Boston......	$6\frac{1}{8}$	$6\frac{1}{8}$	$6\frac{1}{8}$	$6\frac{1}{8}$	$6\frac{1}{16}$	$6\frac{1}{16}$
Baltimore...	$6\frac{1}{8}$	$6\frac{1}{8}$	$6\frac{1}{8}$	$6\frac{1}{8}$	$6\frac{1}{8}$	$6\frac{1}{8}$
Philadelphia	$6\frac{3}{8}$	$6\frac{3}{8}$	$6\frac{3}{8}$	$6\frac{5}{16}$	$6\frac{5}{16}$	$6\frac{5}{16}$
Augusta.....	$5\frac{15}{16}$	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{13}{16}$ @ $5\frac{7}{8}$
Memphis....	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{5}{8}$	$5\frac{9}{16}$	$5\frac{9}{16}$	$5\frac{9}{16}$
St. Louis....	$5\frac{11}{16}$	$5\frac{11}{16}$	$5\frac{11}{16}$	$5\frac{11}{16}$	$5\frac{5}{8}$	$5\frac{5}{8}$
Houston	$5\frac{3}{4}$	$5\frac{3}{4}$	$5\frac{3}{4}$	$5\frac{3}{4}$	$5\frac{11}{16}$	$5\frac{5}{8}$
Cincinnati ..	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{7}{8}$	$5\frac{13}{16}$	$5\frac{13}{16}$
Louisville...	$5\frac{13}{16}$	$5\frac{13}{16}$	$5\frac{13}{16}$	$5\frac{13}{16}$	$5\frac{13}{16}$	$5\frac{13}{16}$

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens.........	$5\frac{15}{16}$	Columbus, Miss	$5\frac{1}{8}$	Nashville	$5\frac{3}{8}$
Atlanta	$5\frac{11}{16}$	Eufaula.........	$5\frac{5}{8}$	Natchez	$5\frac{5}{16}$
Charlotte	$5\frac{3}{4}$	Little Rock....	$5\frac{3}{16}$	Raleigh	$5\frac{1}{2}$
Columbus, Ga.	$5\frac{5}{8}$	Montgomery...	$5\frac{3}{4}$	Shreveport.....	$5\frac{1}{8}$

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week Ending—	Receipts at the Ports. 1898.	1897.	1896.	St'k at Interior Towns. 1898.	1897.	1896.	Rec'pts from Plant'ns. 1898.	1897.	1896.
Feb. 18	185,138	81,394	109,395	547,768	401,905	438,487	167,346	57,745	89,603
" 25	162,471	81,395	95,859	511,247	374,138	410,983	132,953	56,728	68,155
Mch. 4	150,717	95,236	85,286	488,881	350,127	384,268	128,314	71,155	58,571
" 11	150,221	76,931	71,518	459,130	323,819	362,624	120,513	53,123	49,874
" 18.....	145,794	65,439	69,169	439,842	301,189	334,184	126,506	43,279	41,009
" 25.	101,706	61,032	76,237	424,195	276,594	316,494	86,059	36,487	58,548

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1, 1897, are 8,296,017 bales; in 1896-97 were 6,412,877 bales; in 1895-96 were 5,046,505 bales.

2.—That although the receipts at the outports the past week were 101,706 bales, the actual movement from plantations was 86,059 bales, the balance being taken from stocks at interior towns. Last year receipts from the plantations for the week were 36,487 bales and for 1896 they were 58,548 bales.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Mch. 25 and since Sept. 1 in the last two years are as follows.

March 25.	1897-98. Week.	Since Sept. 1	1896-97. Week.	Since Sept. 1.
Shipped—				
Via St. Louis..................	12,406	760,168	6,610	460,797
Via Cairo......................	7,094	323,778	2,144	242,778
Via Parker....................	316	28,935	147	14,624
Via Rock Island..............	189	42,904	100	13,187
Via Louisville................	2,730	105,841	1,445	121,441
Via Cincinnati................	5,927	121,649	1,516	123,062
Via other routes, &c.......	1,987	130,788	922	95,363
Total gross overland.......	30,649	1,514,063	12,884	1,073,312
Deduct shipments—				
Overland to N. Y., Boston, &c	10,904	394,115	4,493	283,210
Between interior towns.........	48	21,396	147	3,678
Inland, &c., from South.........	1,021	32,718	960	30,028
Total to be deducted..........	11,973	448,229	5,600	316,916
Leaving total net overland*..	18,676	1,065,834	7,284	756,396

* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 18,676 bales, against 7,284 bales for the week in 1897, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 309,439 bales.

In Sight and Spinners' Takings.	1897-98. Week.	Since Sept. 1	1896-97. Week.	Since Sept. 1.
Receipts at ports to Mch. 25........	101,706	7,916,898	61,032	6,256,877
Net overland to Mch 25............	18,676	1,065,834	7,284	756,396
Southern consumption to Mch. 25	21,000	657,000	18,000	603,000
Total marketed..................	141,382	9,639,732	86,316	7,616,273
Interior stocks in excess.........	*15,647	379,119	*24,545	156,000
Came into sight during week.	125,735		61,771	
Total in sight Mch. 25........	......	10018851	......	7,772,273
North'n spinners tak'gs to Mch. 25	22,373	1,885,351	37,355	1,392,019

* Decrease during week.

It will be seen by the above that there has come into sight during the week 125,735 bales, against 61,771 bales for the same week of 1897, and that the increase in amount in sight to-night as compared with last year is 2,246,578 bales.

Weather Reports by Telegraph.—Telegraphic advices to us this evening from the South indicate that on the whole the weather has been favorable for farming operations the past week, and that generally preparations for the new crop are progressing finely. In Southeast Texas cold winds have done harm to cotton that was up, but the damage has been less than at first supposed. Cotton planting has been commenced in some districts of Alabama, and our correspondent at Mobile reports that the indications are that acreage will be about the same as last year, fertilizer sales having been heavy this month. The weather has been dry at most points, and in the Atlantic section quite warm.

Galveston, Texas.—In Southeast Texas, where cotton was up the cold winds the past week have done much harm, killing the plant in most cases. On the whole, however, damage has not been as great as anticipated. We have had heavy rain on two days during the week, the rainfall reaching one inch and nineteen hundredths. The thermometer has ranged from 44 to 75, averaging 60.

Palestine, Texas.—It has been showering on two days of the week, to the extent of five hundredths of an inch. Average thermometer 58, highest 86 and lowest 30.

Corpus Christi, Texas.—We have had rain on one day during the week, to the extent of sixteen hundredths of an inch. The thermometer has averaged 60, the highest being 80 and the lowest 40.

San Antonio, Texas.—There has been only a trace of rain the past week. Minimum temperature 38.

New Orleans, Louisiana.—Dry weather all the past week. Average thermometer 73.

Shreveport, Louisiana.—There has been rain on two days of the week, to the extent of eight hundredths of an inch. The thermometer has ranged from 37 to 87, averaging 62.

Columbus, Mississippi.—Rain has fallen on one day of the week, the precipitation being nineteen hundredths of an inch. The thermometer has averaged 63, the highest being 88 and the lowest 44.

Leland, Mississippi.—Telegram not received.

Vicksburg, Mississippi.—We have had rain on one day of the past week, to the extent of twenty four hundredths of an inch. The thermometer has ranged from 41 to 84, averaging 69

Greenville, Mississippi.—The weather has been clear and cool, with frost this morning

Little Rock, Arkansas.—There has been rain on two days during the week, the precipitation reaching twenty hundredths of an inch. Average thermometer 63, highest 84 and lowest 31.

Helena, Arkansas.—The weather was warm the early part of the week, but latterly has been cold, but is now turning warm again. There has been rain on one day of the week, to the extent of sixty-two hundredths of an inch. The thermometer has averaged 61·3, the highest being 80 and the lowest 35.

Memphis, Tennessee.—Farm work is making good progress. The river is twenty eight and one tenth feet on the gauge, and rising. Killing frost and ice this morning seriously injured fruit. We have had rain on three days during the week, to the extent of seventy-four hundredths of an inch. The thermometer has averaged 63·5, ranging from 36 to 81.

Nashville, Tennessee.—Rain has fallen during the week, the precipitation being one inch and eighteen hundredths. The thermometer has ranged from 38 to 80, averaging 59.

Mobile, Alabama.—Cotton planting has been commenced in some localities, and the indications are that acreage will be about the same as last year. Sales of fertilizers have been heavy this month. Rain has fallen on one day of the week, the rainfall being seven hundredths of an inch. Average thermometer 71, highest 82, lowest 53.

Montgomery, Alabama.—The weather was very warm all the week until last night and there has been no rain. It is getting too dry. The thermometer has averaged 73, the highest being 86 and the lowest 55.

Selma, Alabama.—We have had no rain the past week. The thermometer has averaged 63, ranging from 48 to 86.

Madison, Florida.—Dry weather has prevailed all the week. The thermometer has ranged from 59 to 88, averaging 74.

Savannah, Georgia.—It has been dry all the week. The thermometer has averaged 75, the highest being 87 and the lowest 63.

Augusta, Georgia.—There has been no rain the past week. The thermometer has averaged 72, ranging from 55 to 87.

Charleston, South Carolina.—We have had no rain during the week. The thermometer has ranged from 63 to 85, averaging 71.

Statesburg, South Carolina.—Corn-planting has been finished by a number of farmers. Weather very warm for the season. There has been no rain during the week. Average thermometer 72·9, highest 87 and lowest 54.

Greenwood, South Carolina.—There has been rain on one day of the week, to the extent of twenty hundredths of an inch. The thermometer has averaged 68, the highest being 79 and the lowest 57.

Wilson, North Carolina.—We have had no rain the past week. The thermometer has averaged 69, ranging from 50 to 85.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock March 24, 1898, and March 25, 1897.

		Mch. 24, '98.	Mch. 25, '97.
		Feet.	Feet.
New Orleans	Above zero of gauge.	9·1	15·4
Memphis	Above zero of gauge.	27·0	36·7
Nashville	Above zero of gauge.	18·0	42·7
Shreveport	Above zero of gauge.	11·3	15·3
Vicksburg	Above zero of gauge	35·0	47·8

India Cotton Movement from all Ports.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Mch. 24, and for the season from Sept. 1 to March 24 for three years have been as follows:

Receipts at—	1897-98.		1896-97.		1895-96.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay	58,000	750,000	59,000	914,000	79,000	1,29[illegible],000

Exports from—	For the Week.			Since September 1.		
	Great Britain	Continent.	Total.	Great Britain.	Continent.	Total.
Bombay—						
1897-98	.....	18,000	18,000	2,000	130,000	132,000
1896-97	.....	18,000	18,000	18,000	399,000	416,000
1895-96	.....	13,000	13,000	39,000	378,000	417,000
Calcutta—						
1897-98	.....	.....	.....	2,000	10,000	12,000
1896-97	.....	.....	.....	5,000	23,000	28,000
1895-96	.....	.....	.....	4,000	23,000	27,000
Madras—						
1897-98	.....	.....	.....	2,000	7,000	9,000
1896-97	.....	.....	.....	6,000	14,000	20,000
1895-96	.....	.....	.....	14,000	11,000	25,000
All others—						
1897-98	.....	.....	.....	10,000	24,000	34,000
1896-97	.....	4,000	4,000	17,000	48,000	65,000
1895-96	.....	.....	.....	18,000	30,000	48,000
Total all—						
1897-98	.....	18,000	18,000	16,000	171,000	187,000
1896-97	.....	22,000	22,000	41,000	388,000	429,000
1895-96	.....	13,000	13,000	75,000	442,000	517,000

According to the foregoing Bombay appears to show a *decrease* compared with last year in the week's receipts of 1,000 bales. Exports from all India ports record a loss of 4,000 bales during the week, and since September 1 show a *decrease* of 242,000 bales.

Alexandria Receipts and Shipments of Cotton.—Through arrangements we made with Messrs. Davis, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, March 23.	1897-98.		1896-97.		1895-96.	
Receipts (cantars*)						
This week	90,000		70,000		50,000	
Since Sept. 1	6,153,000		5,328,000		5,051,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—						
To Liverpool	5,000	284,000	6,000	275,000	2,000	286,000
To Continent†	6,000	294,000	12,000	269,000	3,000	252,000
Total Europe	11,000	578,000	18,000	544,000	5,000	538,000

* A cantar is 98 pounds.
† Of which to America in 1897-98, 36,923 bales; in 1896-97, 41,927 bales; in 1895-96, 46,985 bales.

This statement shows that the receipts for the week ending Mch. 23 were 90,000 cantars and the shipments to all Europe 11,000 bales.

Manchester Market.—Our report received by cable to-night from Manchester states that the market is quiet for yarns and steady for shirtings. Manufacturers are working at fair profit. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1898.			1897.		
	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.	Cott'n Mid. Uplds	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.	Cott'n Mid. Uplds
	d. d.	s. d. s. d.	d.	d. d.	s. d. s. d.	d.
Fb. 18	5 11/16@6¾	4 1½@6 8½	31 1/32	6⅛ @7	4 0 @6 5½	3⅞
" 25	5¾ @6 13/16	4 2 @6 9	37 1/16	6 3/16 @7 1/16	4 0½@6 6	4
Mch 1	5 15/16@6 3/16	4 2 @6 9	37 1/16	6¼ @7 3/16	4 1 @6 7	3 29/32
" 11	5¾ @6¾	4 2 @6 9	3⅜	6¼ @7 3/16	4 0½@6 7	3 15/16
" 18	5 1/16@6¾	4 2 @6 9	3 1/32	6 5/16 @7 5/16	4 0½@6 7	4
" 25	5⅝ @6¾	4 2 @6 9	3 1/16	6⅜ @7 1/16	4 0½@6 7	3 31/32

New England Cotton Mill Situation.—The Cabot Mills at Brunswick, Me., which have been idle since January 20, resumed operations on Monday last, March 23. The York Mfg. Co. at Saco, Me., remains idle, the strikers refusing to return to work at the reduced wages. At New Bedford, Mass., no progress seems to have been made toward a settlement. There has been further discussion of curtailment of production at Fall River, and at Providence the manufacturers are considering the advisability of a general shut-down as a means of bettering the situation.

SEA ISLAND COTTON MOVEMENT.—We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (March 25) and since Sept. 1, 1897, the stocks to-night, and the same items for the corresponding periods of 1896 97, are as follows.

Receipts to March 25.	1897-98. This week.	1897-98. Since Sept. 1.	1896-97. This week.	1896-97. Since Sept. 1.	Stock 1898	Stock 1897.
Savannah	113	56,310	427	82,019	14,671	13,968
Charleston, &c.	1	9,746	30	10,323	3,816	2,755
Florida, &c.	164	6,698	....	6,598	1,264	5,857
Total	278	72,754	457	98,910	19,781	22,580

The exports for the week ending this evening reach a total of — bales, of which — bales were to Great Britain, — to France and — to Reval, and the amount forwarded to Northern mills has been 664 bales. Below are the exports for the week and since September 1 in 1897-98 and 1896 97

Exports from—	Week Ending Mch. 25 Great Brit'n.	Fr'nce &c.	Total.	Since Sept. 1, 1897. Great Brit'n	Fr'nce &c.	Total.	North'n Mills. Week.	Since Sept. 1
Savannah...	......	......	......	12,205	3,234	15,439	500	20,178
Charl't'n, &c	......	......	......	4,529	......	4,529	......	1,243
Florida, &c.	......	......	......	1,725	....	1,725	164	6,493
New York..	......	......	......	5,561	3,689	9,250	......	......
Boston.....	......	......	......	1,240	......	1,240	......	......
Balt., &c....	......	......	......	......	200	200	......	......
Total.....	......	......	......	25,260	7,123	32,383	664	27,919
Total 1896-7	150	190	340	37,372	8,742	46,114	818	33,218

A considerable portion of the Sea Island cotton shipped to foreign ports goes via New York, and some small amounts via Boston and Baltimore. Instead of including this cotton for the week in which it leaves the Southern outports, we follow the same plan as in our regular table of including it when actually exported from New York, &c. The details of the shipments of Sea Island cotton for the week will be found under the head "Shipping News," on a subsequent page.

Quotations March 25 at Savannah, for Floridas, common, 8½c.; medium fine, 9½c.; choice, 13c.

Charleston, Carolinas, medium fine, 15½ to 16c.; fine, 17c.; fully fine, 19 to 20c.; extra fine, 26 to 33c.

JUTE BUTTS, BAGGING, &C.—The market for bagging during the week under review has been quiet, and prices are nominal at 4⅝c. for 1¾ lbs., 5c. for 2 lbs. and 5½c. for 2¼ lbs. The market for jute butts has been dull. Quotations are nominally 75@77½c. for paper quality, 1⅛c. for mixing and 1½@1⅝c. for spinning cuttings, to arrive.

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—We give below a statement showing the exports of domestic cotton manufactures for January and for the seven months ended Jan. 31, 1898, and for purposes of comparison like figures for the corresponding periods of the previous year are also presented:

Quantities of Manufactures of Cotton (colored and uncolored) exported to—		Month ending Jan. 31 1898	Month ending Jan. 31 1897.	7 mos. ending Jan. 31 1897-98	7 mos. ending Jan. 31 1896-97.
United Kingdom	yards	512,630	629,56[illegible]	5,781,414	7,605,6[illegible]8
France	"	....	6,[illegible]0	1[illegible]6,3[illegible]6	[illegible]
Germany	"	[illegible],370	282,1[illegible]9	279,595	815,4[illegible]8
Other countries in Europe	"	57,018	85,[illegible]45	5[illegible]4,3[illegible]7	829,3[illegible]7
British North America	"	2,40[illegible],855	3,480,667	7,1[illegible],[illegible]96	23,[illegible]6,621
Central American States and British Honduras	"	669,568	6[illegible]3,52[illegible]	4,390,1[illegible]0	6,8[illegible]6,215
Mexico	"	6[illegible]8,8[illegible]3	3[illegible]2,5[illegible]8	3,478,19[illegible]	2,910,035
Santo Domingo	"	17[illegible]	191,43[illegible]	1,3[illegible],1[illegible]9	1,29[illegible]
Cuba	"	14,[illegible]50	5,5[illegible]8	[illegible]6,[illegible]1	1[illegible]9,893
Puerto Rico	"	[illegible],32[illegible]	6,600	1[illegible],633	61,0[illegible]2
Other W. Indies & Bermuda	"	832,[illegible]96	1,3[illegible],83[illegible]	8,[illegible]71,[illegible]2	8,1[illegible]8,406
Argentine Republic	"	224,[illegible]89	180,1[illegible]2	1,[illegible]80,987	2,721,1[illegible]6
Brazil	"	7[illegible]5,[illegible]67	541,810	4,[illegible]9,561	5,031,300
United States of Colombia	"	419,[illegible]6[illegible]	[illegible]49,[illegible]7	3,3[illegible]3,[illegible]2	4,165,162
Other countries in S. America	"	3,10[illegible],225	2,4[illegible]2,[illegible]67	[illegible],1[illegible]0,398	15,7[illegible]1,[illegible]3
China	"	[illegible],555,[illegible]4[illegible]	17,[illegible]1[illegible],38[illegible]	58,374,[illegible]7	75,0[illegible]5,[illegible]44
British East Indies	"	1,022,645	837,[illegible]55	10,4[illegible],[illegible]91	2,0[illegible]8,369
Japan	"	21,[illegible]47	1[illegible],040	171,[illegible]90	816,6[illegible]3
Brit. Possess'ns in Australasia	"	85,[illegible]1	5,[illegible]20	[illegible]	861,470
Other Asia and Oceanica	"	1,347,34[illegible]	2,2[illegible]8,[illegible]	11,[illegible]7,4[illegible]	19,1[illegible],873
Africa	"	1,[illegible]2[illegible],[illegible]40	97,[illegible]8[illegible]	9,4[illegible]8,925	6,3[illegible]3,465
Other countries	"	....	19,[illegible]46	40,746	19,816
Total yards of above		19,415,86[illegible]	32,[illegible]10,01[illegible]	14[illegible],[illegible]71,678	1[illegible]2,617,7[illegible]0
Total values of above		$9[illegible]3,59[illegible]	$1,732,25[illegible]	$7,2[illegible]7,545	$10,5[illegible]5,184
Value per yard		$0[illegible]09[illegible]	$0[illegible]558	$0[illegible]513	$0[illegible]579
Values of other Manufactures of Cotton exported to—					
United Kingdom		$29,[illegible]46	$37,040	$194,782	$238,6[illegible]6
France		12[illegible]	2[illegible]	2,57[illegible]	4,441
Germany		13,[illegible]6	13,60[illegible]	99,[illegible]2	81,501
Other countries in Europe		1[illegible],[illegible]20	4,5[illegible]9	47,[illegible]	3[illegible],[illegible]20
British North America		148,[illegible]2	153,51[illegible]	8[illegible],[illegible]22	6[illegible]0,[illegible]00
Central American States & British Honduras		15,[illegible]80	21,52[illegible]	102,57[illegible]	115,0[illegible]6
Mexico		20,3[illegible]9	27,992	1[illegible]8,[illegible]1	21[illegible],4[illegible]0
Santo Domingo		2,[illegible]57	1[illegible]	11,178	17,1[illegible]0
Cuba		8[illegible]3	2,31[illegible]	4,7[illegible]4	33,03[illegible]
Puerto Rico		2[illegible]	[illegible]4[illegible]	15[illegible]	3,1[illegible]0
Other W. Indies and Bermuda		5,38[illegible]	6,00[illegible]	55,[illegible]2[illegible]	53,1[illegible]0
Argentine Republic		3,[illegible]	3,37	1[illegible],5[illegible]6	4[illegible],1[illegible]0
Brazil		6,[illegible]77	5,0[illegible]1	3[illegible],[illegible]2	4[illegible],114
United States of Colombia		2,[illegible]2	3,8[illegible]	25,[illegible]6[illegible]	32,557
Other countries in So. America		3,[illegible]51	3,[illegible]4[illegible]	19,7[illegible]	32,074
China		57[illegible]	482	3,6[illegible]	7,354
British East Indies		27	75[illegible]	[illegible]83	3,154
British Australasia		12,3[illegible]2	21,932	88,939	10[illegible],9[illegible]9
Other countries in Asia and Oceanica		27,821	21,01[illegible]	190,78[illegible]	232,963
Africa		4,235	3,09[illegible]	24,[illegible]8	31,8[illegible]1
Other countries		....	[illegible]4[illegible]	3,0[illegible]8	7,039
Total value of other manufactures of		$317,47[illegible]	$336,591	$1,9[illegible]1,659	$2,050,719
Aggregate value of all cotton goods		$1,250,[illegible]67	$2,1[illegible]8,[illegible]5[illegible]	$9,2[illegible]9,[illegible]04	$12,635,903

WEATHER RECORD FOR FEBRUARY.—Below we give the thermometer and rainfall record for the month of February and previous months of this year and last year and the two preceding years. The figures are from the records of the Weather Bureau, except at points where they have no station, at those points they are from records kept by our own agents.

Thermometer	Nov. 1897	Nov. 1896	Nov. 1895	Dec. 1897	Dec. 1896	Dec. 1895	Jan. 1898	Jan. 1897	Jan. 1896	Feb. 1898	Feb. 1897	Feb. 1896
VIRGINIA												
Norfolk.— Highest..	76°	79°	80°	78°	65°	69°	75·0	69°	67°	69·0	[illegible]	[illegible]
Lowest...	32°	34°	28	22°	20°	29	20·0	11°	14°	[illegible]	31	11·0
Average..	53°	57°	53°	45°	41·0	45°	44°	39°	38°	41°	44	45·0
N. CAR'LA												
Wilmington— Highest.	78°	80°	83°	71°	70°	75°	73°	68°	61°	[illegible]	77	[illegible]
Lowest...	32°	33°	31°	26°	21°	22°	[illegible]	14°	17°	18	8	[illegible]
Average..	57	[illegible]	56°	49°	[illegible]	49°	50°	45°	41·0	45	52°	45·0
Weldon.— Highest...	77°	74°	80°	70°	63·0	69	[illegible]	67°	69°	68	72°	69·0
Lowest...	24·0	25°	25°	18°	8°	20°	[illegible]	10°	14°	14°	21	10·0
Average..	52°	53·0	50·7	48°	35·5	43°	48°	35·7	35·0	38	[illegible]	42·5
Charlotte— Highest..	73°	[illegible]	78·0	69·0	68°	68°	72·0	62·0	63·0	69°	71°	70·0
Lowest...	28°	33°	25·0	21°	18°	18°	15°	[illegible]	14·0	15°	25°	6·0
Average..	51·0	55·6	51·0	44·2	41°	42·4	45·0	37·1	[illegible]	41°	[illegible]	44·3
Raleigh— Highest...	76°	79	78°	68°	65°	71°	73°	68°	66°	70°	75°	71·0
Lowest...	27°	29	26°	21°	17°	20	[illegible]	9°	14°	14°	26°	6·0
Average..	52·6	55·0	51°	44°	40°	43°	45°	35°	35·0	41°	46°	41·0
Morganton— Highest..	74°	70°	70°	65°	65°	60	74°	62°	61°	68	70	68·0
Lowest...	25°	24°	24°	20·0	16°	12	12°	5°	8°	[illegible]	16°	4·0
Average..	47·2	45°	46·4	35°	37°	36·7	35°	33°	[illegible]	35°	36°	34·4
S. CAROL'A												
Charleston.— Highest..	80	80°	83°	72	69°	72	77	71°	64°	76	74°	72·0
Lowest...	42°	40	37°	39	[illegible]	30	27	19°	27	[illegible]	38	[illegible]
Average..	64°	61·0	58°	54·0	50°	[illegible]	55°	47°	45·0	[illegible]	56°	62·0
Stateburg.— Highest...	75·0	78	77°	69°	68°	73°	70°	63°	68°	75°	78	75·0
Lowest...	34·0	35	31°	24°	22°	28°	15°	12	19	[illegible]	[illegible]	[illegible]
Average..	55°	59·3	54·2	47·9	45°	46·6	50°	[illegible]	41°	[illegible]	[illegible]	49·4
Columbia— Highest...	79°	82°	83·0	75·2	69°	75·0	78·0	67°	64°	74°	79°	79·0
Lowest...	[illegible]	[illegible]	30·0	27·0	18°	19	17·0	[illegible]	15°	[illegible]	[illegible]	10·0
Average.	55°	59·5	[illegible]	47·2	44°	46°	49·9	42°	43·8	[illegible]	[illegible]	[illegible]
Holland— Highest...	83·0	93°	78°	70°	78°	70°	73°	68·0	70°	74	71°	69·0
Lowest	28°	38	22°	21·0	12°	[illegible]	[illegible]	10°	12°	11·0	16°	10·0
Average..	47°	66°	57·0	47·5	35°	43°	44·7	45°	48·0	[illegible]	43°	55·5
Greenwood— Highest.	71°	76·0	[illegible]	74°	67°	66°	73·0	[illegible]	64°	....	75°	70·0
Lowest ..	31°	[illegible]	16°	[illegible]	[illegible]	15°	10°	9°	18·0	....	[illegible]	19·0
Average..	54°	58°	58·0	45·0	42·0	37°	56°	40°	38°	....	47°	45·0
GEORGIA												
Augusta.— Highest..	80°	89·0	83°	72·0	71°	73°	77°	69°	70°	74°	75°	75·0
Lowest...	34·0	34°	[illegible]	28·0	21°	20°	[illegible]	14°	[illegible]	[illegible]	27°	15·0
Average..	56°	59°	54°	48·5	45·4	47°	51°	44°	45·2	40°	52°	49·4
Atlanta.— Highest..	75°	77°	77°	67·0	69°	67°	73°	63°	67°	67°	74°	69·0
Lowest...	29°	27	26°	27·0	[illegible]	14°	17°	6°	14°	15°	22	[illegible]
Average..	58°	56°	52·4	45·3	44·0	43°	46°	39°	41·6	40°	45°	45·3
Savannah.— Highest..	[illegible]	83°	82°	77°	72°	74°	76°	71°	70°	76	81°	75·0
Lowest...	[illegible]	40°	34°	30·0	28	21	25°	17°	26°	[illegible]	34	[illegible]
Average...	61·2	63·4	58°	53·7	49·5	51°	55·5	48·2	49·0	[illegible]	56°	54·0
FLORIDA												
Jacksonville— Highest..	83	85°	84°	80·0	74°	80°	81°	76°	75°	76°	84°	79·0
Lowest...	[illegible]	45°	[illegible]	34·0	30°	28	24°	21	24°	[illegible]	34·0	27·0
Average..	65·0	67°	61°	58·0	54°	54·0	59°	52°	54·0	50°	60	[illegible]
Tampa.— Highest..	82°	88	84°	[illegible]	80°	80°	83·0	78°	....	80°	82	77·0
Lowest...	50°	53	44	40	40°	32	27°	[illegible]	....	[illegible]	[illegible]	38·0
Average..	69·0	72	67·0	[illegible]	60·0	59°	62·0	58	....	59	60°	59·0
Jupiter— Highest...	85°	84·0	....	83°	83°	....	83°	81°	80°	[illegible]	[illegible]	83·0
Lowest...	55°	[illegible]	....	[illegible]	44·0	....	[illegible]	[illegible]	40°	40°	[illegible]	[illegible]
Average	[illegible]	76·0	....	66°	66°	....	65·0	63°	62°	[illegible]	[illegible]	65·0
Tallahassee— Highest...	74°	80°	80	75·0	73°	73	81·0	73·0	74°	76·0	78°	72·0
Lowest...	45°	[illegible]	[illegible]	34°	30°	26°	21°	18·0	22°	[illegible]	30°	27·0
Average..	61°	62·6	57·6	54°	50·9	49°	57·2	46·7	50·6	[illegible]	57°	52·9
ALABAMA												
Mont'g'm'y.— Highest..	90°	[illegible]	79°	74·0	77°	72°	76·0	71°	74°	74°	80°	74·0
Lowest...	34·0	32	[illegible]	[illegible]	21	22°	18°	14°	19°	22	27·0	22·0
Average..	57°	59°	56°	51·2	45·7	[illegible]	53·0	45°	46·0	[illegible]	54	[illegible]
Mobile.— Highest..	80°	87°	75°	74°	76°	69°	73°	76°	71°	71°	[illegible]	72·0
Lowest...	37°	34°	27°	29°	31°	27°	20	[illegible]	22°	[illegible]	32°	25·0
Average.	63°	62·0	58°	54°	51·0	50°	50°	48°	49°	[illegible]	60°	58·0
Newton— Highest...	[illegible]	85°	[illegible]	78·0	78·0	75°	[illegible]	77°	73·0	74°	82°	75·0
Lowest...	[illegible]	[illegible]	[illegible]	27·0	20°	[illegible]	15°	12°	19°	19·0	[illegible]	22·0
Average.	[illegible]	60°	[illegible]	53·0	45·0	47°	51°	47°	46·0	[illegible]	54°	51·0
Birmingham— Highest..	80°	84°	81·0	70·0	73	70°	78·0	71°	68·0	73°	81°	71·0
Lowest...	26°	24°	23°	25·0	20°	17	17·0	10°	[illegible]	[illegible]	[illegible]	[illegible]
Average..	53°	55·0	55·0	[illegible]	48·0	47°	45°	43·0	44°	[illegible]	53	50·0
Florence— Highest..	78°	79	76·0	69·0	68·0	71°	76·0	68°	64°	73°	77·0	71·0
Lowest ..	[illegible]	20°	24·0	26·0	[illegible]	19°	19·0	5°	13·0	[illegible]	17	13·0
Average..	51°	54°	51·0	45·0	44·2	[illegible]	40·0	36·0	42·0	[illegible]	40°	46·0
LOUIS'NA												
N. Orleans.— Highest..	82°	84°	81°	77·0	78·0	75°	73°	71°	74°	74·0	81°	73·0
Lowest...	44°	35°	[illegible]	34°	32°	34°	30·0	[illegible]	[illegible]	30°	[illegible]	37·0
Average..	63°	63	[illegible]	57°	[illegible]	51°	56·0	51·1	52·0	[illegible]	55°	56·0
Shreveport.— Highest ..	[illegible]	86·0	80°	74°	79°	71°	80°	73	72°	74°	81°	72·0
Lowest...	[illegible]	[illegible]	20°	19°	[illegible]	24°	24·0	[illegible]	[illegible]	20°	31°	[illegible]
Average.	57°	59	54·0	48°	51°	[illegible]	52·0	45°	46°	[illegible]	54°	51·0
Gr'd Coteau— Highest..	79°	80°	76·0	74°	77°	71·0	[illegible]	75°	73°	77·0	79	74·0
Lowest .	[illegible]	34·0	34	30°	32	[illegible]	20·0	21·0	25·0	[illegible]	35·0	35·0
Average.	[illegible]	68·0	58°	53·3	[illegible]	53·1	53·7	50°	51·3	55·7	57°	55·5
Liberty Hill— Highest...	86°	90°	84°	79°	81°	78°	81·0	78°	77°	[illegible]	86·0	78·0
Lowest...	28·0	[illegible]	25°	[illegible]	[illegible]	19°	17·0	9°	16°	21·0	[illegible]	28·0
Average.	57·0	55°	55°	44°	52°	45°	44·0	43·0	47°	44·0	[illegible]	[illegible]
MISSISS'PI												
Columbus.— Highest	80·0	80°	88°	75°	71	74°	85°	70°	70°	82·0	78°	70·0
Lowest	18·0	[illegible]	[illegible]	[illegible]	21	18°	15	9	10	20·0	16	[illegible]
Average.	55°	60·0	55·0	48·0	47°	50°	54·0	48	[illegible]	51·0	50·0	54·0
Vicksburg— Highest.	80°	86·0	78°	74°	75	74	87·0	71·0	74°	73°	78°	70·0
Lowest ..	29·0	27°	31·0	25°	30°	25	24·0	17°	22	25°	31°	[illegible]
Average.	58·0	60·0	57·0	49°	54·2	50·0	58·0	45°	47·0	52·6	54°	51·0
Leland— Highest...	87°	84·0	[illegible]	81°	88	[illegible]	75·0	77°	79	78·0	[illegible]	74·0
Lowest...	21°	23·0	26°	23·0	22	21°	15·0	6·0	16	21°	[illegible]	24·0
Average.	55·2	[illegible]	[illegible]	[illegible]	50°	50·7	57·4	44°	41·9	50°	50·4	47·0

Thermometer.	November. 1897.	1896.	1895.	December. 1897.	1896.	1895.	January. 1898.	1897.	1896.	February. 1898.	1897.	1896.
MISSIS'PI.												
Brookhaven—												
Highest.	83·	87·	81·0	....	81·0	75·0	...	70·0	78·	...	82·0	75·0
Lowest...	24·	25·	24·	....	24·	19	....	11·	11·	...	25·0	2 0
Average..	58·	60·8	56·7	...	49·8	49·7	....	45·1	47·1	....	57·8	51·8
Waynesboro												
Highest..	89·	86·0	78·0	....	73·0	75·	67·0	65·	61·0	78·0	79·0	76·0
Lowes ...	31·	25·0	26·0	....	21·0	20·	23·0	14·	20	21·	20·0	22·0
Average..	59·0	58·0	50·	....	45·7	47·5	44·	40·0	44·0	49·0	55·3	51·4
ARKANS'S												
Little Rock.—												
Highest..	80·	78·0	76·	71·0	73·	60	72·	70·	69·	71·0	73·	73·0
Lowest...	24·	21·	28	10·	22·	17·	19·	12·	15	14·0	21·0	4·0
Average...	52·4	53·2	50·2	40·4	46·8	44·2	46·0	39·8	41·4	45·9	46·8	45·
Helena—												
Highest...	74·	73·0	75·	68·	69·	69	63·	64·	65·	62·	74·	70·0
Lowest....	25·	21·	26	23	22·	21	17·	13·	14	19·0	2·	2·
Average...	57·6	55·6	60·2	39·8	44·5	44·5	45·	39·0	41·8	43·4	49·6	45·8
Fort Smith—												
Highest...	83·0	79·0	79	72·0	71·	61·	73·0	72·	70·	...	82·	76·
Lowest....	20·0	14·	2·	14·	19·0	15	21·	7·	14·	...	20·	5·
Average...	51·	51·	48·0	39·	46·	42·	44·	35·0	41·0	...	46·0	45·0
Camden—												
Highest...	82·0	83·0	81·0	71·0	79·0	73·	78·0	73·0	68·0	72·	8·	73·0
Lowest....	20·	21·	20·0	20·	17·0	19·	20·	9·0	14·0	10·	23·	22·
Average...	52·2	54·0	50·2	43·6	44·8	45·6	45·5	39·8	44·	50·6	49·8	46·6
Corning—												
Highest...	....	79·	74·	....	70·0	65·	....	65·0	62·0	71·0	75·0	74·0
Lowest....	...	13	22·	....	14·0	15·	....	4·0	9·0	10·	12·0	14·
Average...	...	47·8	40·0	...	41·5	39·5	....	32·8	39·2	41·1	41·	41·0
TENNES'E.												
Nashville.—												
Highest.	77·0	75·	76·	67·0	69·	70·	70·	67·0	63·	70·0	74·	74·0
Lowest.	23·	18·0	2·	19·	19·0	12·	17·	8·	10	9	14·0	9·0
Average..	50·	51·8	49	42·0	42·9	41·4	45·0	35·6	39·8	41·	44·6	41·8
Memphis.—												
Highest..	77·	76·	74·	70·	73·2	69·0	70·0	68·0	63·	67·0	76·0	71·0
Lowest...	20·	19·	27·	22·	21·5	20·	1·0	10·0	14·0	19·0	2·0	18·0
Average..	53·0	53·2	57·5	41·	47·0	44·4	46·7	39·4	42·0	43·6	46·3	45·0
Ashwood.—												
Highest..	76·	76·	74·	73·	67·0	65·	68·	64·0	68	70	73·	70·0
Lowest...	20·	19·	23	20·	21·0	18·	9·	1·5	1·	14·0	15·	12·0
Average..	50·0	48·0	50·	40·0	44·0	41·	43·0	36·0	41·8	40·0	44·0	40·0
TEXAS.												
Galveston.—												
Highest...	79·0	79·	76·	71·0	73·	74·	77·5	71·0	68·0	75·	73·0	71·0
Lowest...	44·	35·	37·	30·0	34·	40	36·	21·0	34·	34·	38·	34·
Average.	62·2	65·2	61·	56·4	56·7	55·2	57·4	50·9	53·2	59·	56·	57·1
Palestine.—												
Highest...	84·	84·	79·	74·0	80·	73·	76·0	78·0	73·0	77·	82·0	74·0
Lowest....	30·	2·	29	1·	24·	21·	2·0	11·0	10	23·	26·	32·
Average..	56·0	59·	55·	47·	53·0	50·	52·	45·0	48·0	54·0	55·	5·
Abilene.—												
Highest...	84·	82·	77·	79·0	78·0	74·	75·0	71·0	74·0	80·	85·	74·0
Lowest....	2·	21·	17·	15·0	17·0	20·	21·0	5·0	16·	21·	22·	24·
Average..	55·	58·	60·	42·0	5·	45·	47·0	40·0	45·0	5·0	54·0	50·0
San Antonio.												
Highest...	86·0	84·	80·0	78·0	83·0	78·	82·0	76·0	80·	84·0	85·	84·0
Lowest....	38·0	32·	32·	28·	20·	26	27·0	18·0	27·	33·0	2·0	33·0
Average...	62·	63·	58·	51·1	56·0	54·	56·0	49·6	54·0	58·9	58·	57·0
Huntsville.—												
Highest...	81·0	85·0	79·	77·0	73·0	74·0	75·0	72·0	72·0	79·	77·	73·5
Lowest....	32·	33·	29·5	24·	31·0	29·5	21·	14·0	22·5	2·	31·0	31·0
Average...	56·2	61·	5·	4·0	49·6	50·3	51·8	44·7	48·4	53·5	45·	68·6
Longview—												
Highest....	85·	84·0	80·	75·	75·	78·0	80·0	73·0	72·0	78·0	8·0	74·0
Lowest ..	20·0	3·0	28·	16·0	26·0	24·	20·0	12·0	18·0	25·0	24·0	30·0
Average.	55·5	59·6	56·7	46·0	49·7	48·1	44·1	45·1	44·2	53·2	58·	45·5
Missouri City												
Highest....	95·	89·	81·	....	76·0	78·	82·0	78·0	74·0	81·0	80·	79·0
Lowest....	35·	32·	2·	....	2·0	20·	22·0	1·0	25·0	32·0	30·0	30·0
Average...	60·	64·0	57·	....	54·0	53·	55·0	49·0	51·8	62·0	57·0	50·0
INDIAN T.												
Oklahoma—												
Highest...	78·	80·0	71·0	70·0	74·0	67·0	74·0	61·0	....	78·0	74·0	73·0
Lowest....	11·	14·	13·0	·	17·	1·	17·	3·0	....	1·0	19·0	16·0
Average.	48·6	46·0	45·0	25·6	4·	35·4	40·6	34·	....	44·1	42·1	43·4

Rainfall.	November. 1897.	1896.	1895.	December. 1897.	1896.	1895.	January. 1898.	1897.	1896.	February. 1898.	1897.	1896.
VIRGINIA.												
Norfolk.—												
Rainfall,in	2·84	2·41	3·4	3·88	3·21	3·54	1·44	1·4	1·89	1·48	4·03	4·89
Days rain..	8	9	12	9	6	10	12	10	6	7	14	12
N. CAR'NA												
Wilmingt'n—												
Rainfall,in	1·58	3·52	2·74	4·38	3·21	1·40	1·40	1·79	2·45	3·27	6·26	4·70
Days rain..	4	5	13	12	10	7	8	8	9	6	11	10
Weldon.—												
Rainfall,in	3·2	1·79	2·6	2·91	3·91	2·65	2·40	2·25	2·60	0·79	5·47	6·94
Days rain..	9	7	9	11	6	11	11	6	6	6	12	11
Charlotte—												
Rainfall,in	3·11	3·67	2·39	2·58	1·8	3·32	2·08	2·53	2·28	0·81	5·44	5·4
Days rain..	7	7	8	12	6	10	15	10	6	3	13	10
Raleigh—												
Rainfall,in	3·43	2·50	2·8	2·5	1·84	2·62	1·81	2·25	2·87	0·42	4·42	6·73
Days rain..	5	7	10	12	7	8	11	10	5	5	10	12
Morganton.—												
Rainfall,in	1·93	4·25	1·21	3·49	2·25	3·3	3·15	2·60	3·35	0·67	7·27	4·58
Days rain	9	5	5	9	4	7	6	6	8	3	7	8
S. CAROL'A												
Charleston—												
Rainfall,in	0·50	1·77	2·44	2·35	5·7	2·0	0·19	0·84	4·34	0·51	7·31	4·04
Days rain..	7	10	14	9	10	11	4	7	12	4	13	9
Stateburg—												
Rainfall,in	0·94	3·22	1·77	2·20	3·19	2·71	1·48	2·05	2·57	1·19	3·39	6·59
Days rain..	6	9	9	11	7	7	6	8	5	5	12	9
Columbia.—												
Rainfall,in	1·08	3·35	1·7	1·9	3·38	3·27	1·78	2·98	3·16	0·60	0·11	3·00
Days rain..	5	8	8	10	8	8	9	9	7	5	11	9
Holland—												
Rainfall,in	4·40	2·55	2·0	3·0	1·50	6·55	3·50	4·61	4·70	0·2	6·53	4·65
Days rain..	5	3	2	7	4	8	7	6	6	2	8	6
Greenwood—												
Rainfall,in	2·3	3·11	3·84	1·9	2·8	4·49	2·59	4·2	4·48	....	7·36	4·40
Days rain..	5	6	12	7	6	9	8	7	6	...	12	8
GEORGIA.												
Augusta.—												
Rainfall,in	1·02	3·74	2·01	1·98	3·23	3·7	1·72	3·21	3·38	0·52	3·57	6·77
Days rain.	5	8	7	10	6	10	10	10	7	3	13	9
Atlanta.—												
Rainfall,in	2·2	5·9	1·0	3·00	1·4	2·98	2·99	3·18	3·12	0·6	4·59	3·04
Days rain.	6	12	7	15	4	10	11	10	1	5	13	9
Savannah.—												
Rainfall,in	0·71	2·4	3·7	2·36	6·8	1·7	0·30	1·49	4·32	0·5	3·83	2·99
Days rain.	6	7	9	8	8	8	8	9	7	4	13	10
FLORIDA.												
Jacksonville												
Rainfall,in	1·56	4·55	3·12	4·84	2·1	1·1	0·43	1·89	2·5	2·1	7·10	1·6
Days rain	7	14	13	11	8	6	7	7	9	6	13	8
Tampa.—												
Rainfall,in	0·63	2·40	1·78	2·50	1·2	1·1	0·42	1·42	....	1·52	5·40	3·77
Days rain.	3	14	10	8	10	3	5	7	...	6	10	10
Jupiter—												
Rainfall,in	6·19	3·61	....	1·96	3·2	....	0·30	5·20	5·06	0·95	5·14	2·61
Days rain..	5	5	..	8	10	....	6	4	15	5	8	13
Tallahassee—												
Rainfall,in	1·02	3·98	2·21	5·27	5·70	2·84	1·13	1·79	5·21	2·06	10·45	3·86
Days rain..	3	9	4	5	5	4	8	6	10	2	12	6

Rainfall.	November. 1897.	1896.	1895.	December. 1897.	1896.	1895.	January. 1898.	1897.	1896.	January. 1898.	1897.	1896.
ALABAMA.												
Montgom'y.												
Rainfall,in	1·88	2·64	0·87	3·37	2·13	3·44	1·52	3·26	6·39	2·39	5·65	6·00
Days rain.	7	9	6	8	5	8	13	8	8	7	12	9
Mobile.—												
Rainfall,in	3·20	2·85	0·60	4·97	3·56	3·8	2·15	2·97	4·1	5·58	7·70	7·70
Days rain.	6	12	5	11	9	8	15	9	9	9	13	11
Newton—												
Rainfall,in	1·26	7·04	0·7	2·34	2·93	2·68	2·78	2·25	6·1	2·68	10·44	5·58
Days rain..	4	6	3	4	7	3	7	5	8	4	10	5
Birmingham												
Rainfall,in	6·84	3·80	2·12	6·52	1·07	5·4	5·18	4·35	3·40	1·15	4·08	4·39
Days rain..	6	8	6	13	3	8	12	10	10	7	10	11
Florence—												
Rainfall,in	1·82	6·27	1·67	8·36	1·45	5·27	7·29	4·05	2·2	1·67	2·84	5·25
Days rain..	6	5	8	12	2	7	10	6	8	7	5	8
LOUIS'ANA												
New Orleans—												
Rainfall,in	3·88	2·82	0·69	4·00	3·77	4·59	1·71	1·92	2·38	6·2	4·89	2·78
Days rain.	5	10	4	8	10	11	15	11	10	7	13	8
Shreveport.—												
Rainfall,in	2·1	1·08	6·06	5·22	0·75	1·87	5·79	5·84	8·11	2·41	0·43	4·70
Days rain..	5	7	8	11	3	7	13	13	10	6	5	9
Grd. Coteau—												
Rainfall,in	3·	3·73	4·84	4·82	1·35	4·8	7·1	6·43	1·70	8·0	3·77	4·71
Days rain..	6	9	6	11	3	7	12	7	7	7	6	7
Liberty Hill—												
Rainfall,in	1·77	6·73	5·2	9·57	1·12	3·85	8·40	6·84	5·67	2·82	3·80	5·62
Days rain..	4	5	5	9	3	7	11	7	7	5	3	8
MISSIS'PI.												
Columbus.—												
Rainfall,in	0·16	6·18	2·09	12·91	1·0	4·65	7·74	5·4	3·91	2·05	2·61	9·47
Days rain.	2	8	4	15	3	5	11	9	12	5	7	9
Vicksburg.—												
Rainfall,in	1·37	2·67	2·74	13·27	1·38	8·70	7·78	6·24	3·9	2·81	2·67	10·18
Days rain.	9	10	6	16	6	10	15	11	16	8	10	12
Leland—												
Rainfall,in	2·50	4·26	4·07	10·01	0·10	4·10	7·73	4·82	3·77	2·65	4·29	5·85
Days rain.	5	5	6	12	1	6	10	6	8	3	6	10
Brookhaven—												
Rainfall,in	3·63	5·35	3·64	....	1·93	7·3	....	7·95	5·2	....	5·48	8·49
Days rain..	3	6	5	....	3	7	....	10	6	....	9	8
Waynesboro												
Rainfall,in	2·95	2·35	1·90	....	1·6	41·	3·90	3·70	4·85	4·00	5·19	4·75
Days rain..	3	3	8	....	4	3	6	4	6	5	5	5
ARK'NSAS												
Little Rock.—												
Rainfall,in	2·97	3·81	5·9	5·57	5·51	2·50	8·10	8·51	4·48	1·2	1·76	2·89
Days rain.	6	9	7	12	3	10	12	9	9	7	8	6
Helena—												
Rainfall,in	5·88	6·81	4·98	8·31	0·2	2·6	14·22	6·18	4·9	2·09	6·91	5·88
Days rain.	10	7	7	11	3	11	11	8	14	7	10	11
Fort Smith—												
Rainfall,in	1·55	2·81	3·25	6·04	0·33	6·00	2·97	4·83	1·89	....	0·45	1·98
Days rain	6	6	11	12	4	8	14	12	10	...	9	10
Camden—												
Rainfall,in	2·35	2·45	4·42	6·51	1·48	2·09	8·55	7·78	6·94	2·58	2·49	3·87
Days rain..	4	9	8	6	5	7	10	11	11	6	7	7
Corning—												
Rainfall,in	....	3·89	6·0	....	1·27	2·75	....	5·25	2·7	4·70	4·38	2·46
Days rain..	....	11	6	....	5	8	....	8	11	7	14	8
TENNES'E.												
Nashville.—												
Rainfall,in	2·88	5·71	2·14	4·93	1·70	4·09	9·4	8·1	1·8	0·6	3·84	3·65
Days rain..	9	8	6	15	4	10	12	8	10	5	13	12
Memphis.—												
Rainfall,in	5·00	7·47	5·54	5·80	0·56	8·09	10·72	4·68	4·9	1·82	5·17	3·18
Days rain..	7	7	9	14	4	13	11	12	15	9	11	8
Ashwood—												
Rainfall,in	3·5	7·60	2·40	5·71	1·60	4·44	9·25	8·80	2·9	1·1	8·70	6·91
Days rain..	7	7	5	10	4	7	11	5	10	5	6	8
TEXAS.												
Galveston.—												
Rainfall,in	1·07	1·94	5·95	2·58	2·35	4·26	4·48	2·97	1·91	4·03	2·25	2·70
Days rain..	6	12	12	13	9	12	15	10	8	8	6	11
Palestine—												
Rainfall,in	1·30	1·37	4·28	6·81	2·15	4·3	5·70	5·9	7·6	4·6	0·2	7·05
Days rain..	8	6	7	13	4	7	12	12	8	6	4	10
Abilene.—												
Rainfall,in	0·01	0·38	2·38	0·52	2·48	2·66	0·75	1·28	1·4	1·8	0·09	0·75
Days rain..	1	3	11	6	5	6	6	10	9	2	1	6
San Antonio.												
Rainfall,in	0·43	0·39	3·3	1·34	0·74	0·55	0·46	1·5	2·	1·1	0·15	2·36
Days rain..	2	5	13	11	7	6	8	10	13	7	5	9
Huntsville.—												
Rainfall,in	1·78	2·42	2·0	4·25	1·50	2·70	4·43	4·5	7·84	5·15	0·18	7·07
Days rain..	4	5	7	11	2	4	7	6	5	3	1	6
Longview—												
Rainfall,in	1·73	2·15	2·06	7·02	2·55	3·2	9·42	5·19	6·18	2·86	0·30	5·22
Days rain..	8	6	7	11	3	7	11	9	14	7	1	7
Missouri City												
Rainfall,in	0·27	3·96	6·69	....	3·69	2·00	4·29	4·99	3·8	3·3	1·39	7·70
Days rain..	2	8	8	....	4	6	8	6	6	7	3	6
INDIAN T.												
Oklahoma—												
Rainfall,in	0·58	2·41	5·79	0·70	1·23	3·79	4·38	1·10	....	2·37	1·82	0·14
Days rain..	1	4	9	8	4	6	10	9	....	3	6	2

† Trace.

THE EXPORTS OF COTTON from New York this week show a decrease compared with last week, the total reaching 20,144 bales, against 24,503 bales last week. Below we give our usual table, showing the exports of cotton from New York, and the direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1897, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1897.

Exported to—	Week Ending— March 4.	March 11.	March 18.	March 25.	Total since Sept. 1.	Same period previous year.
Liverpool	13,413	6,840	11,128	11,540	188,506	180,531
Other British ports	889	881	2,887	916	53,182	78,211
TOT. TO GT. BRIT'N.	14,302	7,721	14,013	12,456	241,688	258,742
Havre	59	2,827	907	450	39,645	23,203
Other French ports..	102	......	2 0	......	2,600	350
TOTAL FRENCH....	161	2,827	1,107	450	42,245	23,553
Bremen	3,577	399	1,831	2,785	58,355	39,798
Hamburg	2,051	850	680	100	18,810	8,790
Other ports	1,575	1,203	1,502	1,315	23,929	25,521
TOT. TO NO. EUROPE	7,203	2,452	4,013	4,200	101,094	74,109
Spain, Italy, &c.	4,596	2,322	2,270	3,034	58,699	76,830
All other	......	694	3,100	4	20,148	2,061
TOTAL SPAIN, &C..	4,596	3,016	5,370	3,038	78,847	78,891
GRAND TOTAL....	26,262	16,016	24,503	20,144	463,874	435,295

RHODE ISLAND COTTON MILLS.—From the tenth annual report of the Bureau of Industrial Statistics of Rhode Island, just issued, we have compiled the following interesting figures covering the operations of the mills for the calendar years 1896 and 1895:

RHODE ISLAND COTTON MILLS.

	1896.	1895.	Increase or decrease.
	66	66	....
Number mills			
Capital invested	$22,961,763	$23,051,921	Dec. $90,558
Spindles operated	1,109,802	1,142,211	Dec. 32,409
Looms operated	23,824	23,457	Inc 367
Cotton consumed, lbs	52,811,843	56,212,329	Dec. 3,400,486
Average value per lb	9·02 cts.	7·99 cts.	Inc. 1·03 cts.
Aggregate value goods produced	$14,467,448	$16,605,943	Dec. $2,138,495
Print cloths product, yds	57,945,109	68,463,748	Dec. 10,518,639
Sheetings product, yds	83,819,147	85,068,301	Dec. 1,249,154
Other goods product, yds	41,471,917	54,929,918	Dec. 13,458,001
Yarns product, pounds	6,214,419	7,023,236	Dec. 808,817
Spool cotton product, dozs.	936,804	1,005,367	Dec. 68,563
Av. value print cloths, yd.	2·98 cts.	3·11 cts.	Dec. 0·13 cts.
Av. value sheetings, yd	5·03 cts.	5·41 cts.	Dec. 0·38 cts.
Av. value cambrics, yd	8·20 cts.	6·74 cts.	Inc. 1·46 cts.
Persons employed, No	14,505	15,218	Dec. 713
Wages paid	$4,250,749	$4,822,463	Dec. $571,714

EAST INDIA CROP.—The following report on the late cotton crop in Bengal for 1897 98 was issued by the Director of Land Records and Agriculture under date of Calcutta Feb. 10:

At the time of sowing in October the rainfall was considerably above the normal. In November Saran, Champaran, Muzaffarpur and Darbhanga received no rain, and the rainfall elsewhere was below the normal, except in Monghyr, where it was slightly in excess. In December, with the exception of Bankura and the districts of the Orissa Division, where the rain received was below the normal, the late-cotton-growing districts received no rain. In January rain fell in parts of Bihar. The season on the whole was favorable to the cultivation of the late-cotton crop of these Provinces. The total area sown with late cotton this year in the 14 districts, from which returns have been received amounts to 71,500 acres against 70,900 acres sown in 1896-97. It seems probable, however, that the area sown with late cotton in 1896-97 was over-estimated. The normal area under late cotton in these 14 districts, as now estimated by the Department, amounts to 73,500 acres. The estimated yield of the late-cotton crop of the present year of the 14 districts which have furnished returns amounts to 4,014,000 lbs., against 3,001,200 lbs. estimated for 1896-97. The average yield of the three preceding years, *i. e.*, 1893-94, 1894-95 and 1895-96 amounts to 4,372,300 lbs.

AVERAGES OF TEMPERATURE AND RAINFALL.—As of interest in connection with our monthly weather record, we have prepared the subjoined table, which shows the State averages of thermometer and rainfall in November, December, January and February, for six years, 1892 to 1897-98, inclusive:

Thermometer Averages.	November.			December.			January.*			February.*		
	High.	Low.	Avge.	High.	Low.	Avge.	High.	Low.	Avge.	High.	Low.	Avge.
N. CAR'LINA												
1897 (full)	73·2	27·2	52.1	68·4	21·8	42·0	74·0	15·4	43.8	68·0	12·8	40·7
1896 (good)	70·4	30·8	53·8	66·2	14·0	40·6	65·4	8·8	37·5	73·8	23·4	45·6
1895 (good)	76·8	27·0	51·0	64·6	18·4	42·9	63·0	13·0	38·9	69·6	8·0	42·6
1894 (full)	73·8	23·2	48·2	70·3	10·2	43·1	67·6	7·8	28·6	68·4	4·0	32·5
1893 (good)	74·0	26·8	48·7	70·4	21·8	44·1	66·0	24·0	43·4	68·8	18·2	43·5
1892 (good)	77·2	26·2	48·2	70·7	11·0	40·0	64·8	2·0	31·8	70·4	23·4	44·9
S. CAR'LINA												
1897 (full)	78·8	31·7	55·1	73·0	28·4	48·4	75·8	17·6	43·2	74·8	17·0	45·3
1896 (good)	81·6	36·8	61·2	69·6	20·2	43·8	67·4	13·4	48·5	76·0	22·6	49·8
1895 (good)	77·2	25·4	52·2	71·0	21·4	44·0	66·4	18·2	48·4	73·6	8·4	49·6
1894 (full)	75·0	29·5	52·8	71·2	8·4	43·9	72·0	13·0	45·2	75·0	5·8	57·4
1893 (good)	77·3	24·8	53·6	73·0	21·4	49·9	71·3	26·8	49·4	74·0	22·5	49·8
1892 (good)	80·8	25·3	52·2	73·6	18·8	47·6	68·6	9·2	38·9	71·3	33·3	50·3
GEORGIA.												
1897 (full)	78·3	34·2	56·7	72·0	31·7	49·2	76·2	19·3	51·1	73·3	18·3	46·8
1896 (good)	81·[illegible]	38·7	59·7	70·7	23·0	48·4	67·2	11·7	43·7	78·7	27·0	52·2
1895 (good)	81·3	30·8	54·1	73·0	21·	47·9	69·3	14·3	48·1	73·0	15·8	49·5
1894 (full)	75·0	29·4	53·5	73·0	8·6	49·2	70·0	11·4	45·3	71·0	6·8	37·9
1893 (good)	78·0	37·0	55·0	72·0	25·6	50·0	72·2	26·4	50·6	72·4	24·2	49·8
1892 (good)	81·0	25·4	54·0	69·5	20·5	46·0	67·0	12·3	38·8	74·0	34·5	54·0
FLORIDA.												
1897 (full)	82·0	49·8	67·2	80·0	39·5	60·9	81·8	25·9	60·8	78·5	31·0	58·2
1896 (good)	84·3	50·0	64·4	77·5	36·0	57·7	76·7	35·8	55·4	82·5	37·3	62·8
1895 (good)	82·7	35·7	61·9	77·7	28·7	54·1	74·5	23·0	53·4	77·7	31·0	57·7
1894 (full)	81·0	35·3	62·9	79·5	15·8	58·5	73·3	28·0	57·1	76·8	16·5	59·0
1893 (good)	84·1	36·3	64·4	78·3	35·2	60·1	73·0	37·5	57·9	80·3	33·0	60·6
1892 (good)	83·5	36·8	60·6	80·4	30·2	56	74·5	23·3	55·7	82·3	40·8	63·8
ALABAMA.												
1897 (full)	79·2	30·6	56·7	73·0	27·6	50·2	76·8	17·8	50·0	73·6	20·0	48·0
1896 (good)	82·8	27·6	58·6	74·4	24·0	48·1	76·0	18·0	48·0	79·2	24·8	52·9
1895 (good)	77·0	24·0	55·4	71·2	20·8	47·0	70·0	17·4	45·6	72·4	21·4	49·8
1894 (full)	77·0	23·7	53·4	71·0	16·8	54·0	74·3	15·0	45·0	72·7	8·0	39·3
1893 (good)	77·5	29·5	56·8	71·0	23·4	50·3	71·4	17·8	50·7	81·8	27·0	56·0
1892 (good)	79·4	30·0	54·3	75·2	16·2	48·0	69·0	13·1	41·6	75·4	32·0	54·1
LOUISIANA.												
1897 (full)	82·5	31·8	59.5	76·0	25·5	51·1	79·3	24·8	52·8	75·5	29·3	53·1
1896 (good)	85·0	30·7	60·6	78·8	23·0	54·8	74·5	16·5	47·4	81·5	32·8	55·4
1895 (good)	80·2	31·8	57·0	74·0	27·5	56·0	74·5	22·0	49·1	74·8	35·8	53·9
1894 (full)	80·8	34·0	57·9	81·3	14·0	52·8	77·2	21·8	49·1	75·0	9·0	42·7
1893 (good)	80·3	33·0	56·7	78·3	29·3	56·2	77·0	19·2	51·9	76·0	26·0	50·8
1892 (good)	81·9	33·4	55·5	79·5	21·5	51·7	73·0	24·0	48·9	76·2	33·2	56·4
MISSISSIPPI.												
1897 (full)	83·8	26·2	57·4	75·7	22·0	47·2	76·3	20·8	47·2	76·3	21·5	50·8
1896 (good)	84·7	24·5	58·4	77·3	23·4	49·1	76·8	10·7	43·5	79·8	23·4	53·5
1895 (good)	84·7	26·7	54·5	75·8	20·	49·1	73·0	18·2	48·4	72·8	23·8	49·7
1894 (full)	78·2	28·7	54·9	78·4	9·3	48·4	74·3	15·2	47·0	75·3	4·0	39·7
1893 (good)	80·8	25·7	52·7	77·3	24·1	50·5	75·7	12·4	48·6	75·2	23·0	48·9
1892 (good)	79·8	27·0	51·0	77·3	13·3	44·5	73·1	12·9	43·0	75·1	24·4	51·6
ARKANSAS.												
1897 (full)	79·0	24·8	51·5	71·3	19·3	46·4	72·8	13·3	45·9	69·0	16·8	45·3
1896 (good)	76·4	19·0	51·8	71·6	18·8	41·7	68·8	9·0	37·9	77·8	19·2	46·7
1895 (good)	78·0	24·9	50·9	68·4	17·4	43·1	66·4	13·2	41·0	73·2	21·8	44·9
1894 (full)	76·0	22·0	48·7	71·8	4·0	41·6	73·4	7·6	36·4	73·0	−4·0	32·8
1893 (good)	76·4	22·4	48·0	70·8	17·8	44·8	74·5	1·0	43·7	6[illegible]·4	18·4	40·8
1892 (good)	74·8	28·7	51·5	72·0	12·2	43·4	69·5	10·0	40·0	66·0	15·5	43·5
TENNESSEE.												
1897 (full)	76·7	25·0	51·3	70·7	20·0	43·1	69·3	18·0	44·9	69·0	13·3	42·2
1896 (good)	75·7	18·7	51·0	69·7	20·5	44·6	67·0	4·0	37.0	69·0	15·1	41·3
1895 (good)	74·7	24·0	50·6	68·0	16·7	42·6	63·7	11·5	41·1	68·8	13·0	41·7
1894 (full)	74·8	17·0	45·5	67·5	3·0	41·8	59·5	1·0	31·8	65·5	−1·8	31·4
1893 (good)	73·9	19·4	46·3	68·7	18·5	42·0	67·7	−0·5	43·8	65·8	14·8	39·5
1892 (good)	74·0	19·7	46·7	71·0	10·0	38·5	64·8	3·0	33·3	66·5	13·0	41·4
TEXAS.												
1897 (full)	85·0	32·3	59·2	75·7	21·7	47·5	77·2	24·8	52·3	79·1	23·7	55·9
1896 (good)	82·9	30·1	60·3	76·9	26·8	52·7	74·2	14·2	46·3	80·7	28·4	54·5
1895 (good)	78·9	28·6	55·6	75·1	26·8	50·9	72·0	22·7	48·4	74·3	31·4	55·2
1894 (full)	84·2	28·4	58·9	79·1	12·7	48·7	76·0	19·7	48·1	75·4	5·4	41·4
1893 (good)	83·5	31·1	57·0	79·1	26·8	55·4	74·5	10·6	51·9	76·9	21·5	48·3
1892 (good)	82·0	31·0	59·8	79·9	19·0	50·6	75·2	24·3	49·6	77·8	25·8	51·9

* Figures for January and February are for years 1893, 1897, 1896, 1895 1894 and 1893.

The rainfall averages are as follows:

Rainfall Averages.	November.		December.		January.*		February.*	
	Rainfall.	Days rain.	Rainfall.	Days rain.	Rainfall.	Days rain.	Rainfall.	Days rain.
NORTH CAROLINA.								
1897 (full)	2·64	6	3·18	11	2·17	10	1·07	5
1896 (good)	3·55	7	2·62	7	2·23	7	5·77	11
1895 (good)	2·38	9	2·16	8	2·71	6	5·65	10
1894 (full)	1·57	6	2·84	9	5·32	13	2·61	7
1893 (good)	2·57	9	3·26	8	3·99	11	4·33	11
1892 (good)	2·42	8	2·68	9	3·75	9	5·43	13
SOUTH CAROLINA.								
1897 (full)	1·85	6	2·29	9	1·91	7	0·79	4
1896 (good)	3·80	7	3·34	7	2·81	7	7·84	11
1895 (good)	2·41	9	3·81	8	3·85	7	5·54	8
1894 (full)	1·46	6	2·66	7	7·87	13	3·04	7
1893 (good)	1·89	5	3·15	7	2·91	11	4·84	12
1892 (good)	1·98	8	2·35	9	2·20	6	5·08	14
GEORGIA.								
1897 (full)	1·34	6	2·41	11	1·69	10	0·57	4
1896 (good)	4·02	9	3·84	8	2·74	10	7·34	13
1895 (good)	2·09	6	3·29	9	3·73	8	4·27	9
1894 (full)	1·57	5	3·27	7	5·50	11	3·02	7
1893 (good)	1·75	5	2·61	6	2·89	10	6·79	13
1892 (good)	2·64	7	3·30	8	2·63	6	5·64	11
FLORIDA.								
1897 (full)	2·48	5	3·64	8	0·58	5	1·91	6
1896 (good)	4·88	10	3·09	8	2·56	6	7·12	11
1895 (good)	2·37	9	1·54	4	3·37	9	2·93	9
1894 (full)	2·32	7	1·33	4	3·88	9	3·61	7
1893 (good)	2·48	8	3·88	7	2·34	7	4·45	10
1892 (good)	0·99	5	3·73	9	2·19	10	3·57	9
ALABAMA.								
1897 (full)	1·74	6	5·11	10	3·77	11	2·68	7
1896 (good)	4·52	8	2·23	5	2·97	9	6·13	10
1895 (good)	1·20	4	4·13	6	4·47	9	3·38	9
1894 (full)	0·62	4	4·42	9	6·76	14	3·11	10
1893 (good)	3·10	8	2·88	8	5·69	11	6·11	12
1892 (good)	3·23	7	5·16	10	2·48	5	5·41	10
LOUISIANA.								
1897 (full)	2·79	5	5·90	10	5·75	13	4·83	6
1896 (good)	3·60	8	1·75	5	5·18	9	3·08	7
1895 (good)	4·20	6	3·76	8	4·45	8	4·43	8
1894 (full)	1·89	4	2·58	8	4·19	10	2·48	7
1893 (good)	6·01	9	1·94	17	4·82	9	6·03	12
1892 (good)	4·63	7	5·63	7	1·91	4	3·05	9
MISSISSIPPI.								
1897 (full)	2·12	4	12·06	14	6·68	10	2·88	5
1896 (good)	4·17	6	1·01	3	5·97	8	4·04	7
1895 (good)	2·46	4	4·77	6	3·86	9	8·01	8
1894 (full)	0·90	3	4·21	7	6·64	10	1·63	5
1893 (good)	4·98	6	3·98	6	5·50	8	6·01	11
1892 (good)	3·63	8	5·92	9	3·15	3	4·43	7
ARKANSAS.								
1897 (full)	3·31	6	6·61	10	8·46	12	2·80	7
1896 (good)	3·96	8	0·77	4	6·50	10	3·05	10
1895 (good)	4·78	8	3·18	9	4·12	11	3·60	8
1894 (full)	1·25	3	3·49	9	6·02	10	0·76	6
1893 (good)	3·70	5	2·05	7	3·39	8	5·73	8
1892 (good)	5·43	10	8·36	11	1·40	2	4·21	10
TENNESSEE.								
1897 (full)	3·80	8	5·15	13	9·81	11	1·20	6
1896 (good)	6·93	7	1·32	4	3·87	8	3·63	10
1895 (good)	3·26	7	4·87	10	2·93	12	3·94	12
1894 (full)	1·28	3	3·34	8	4·09	9	0·94	4
1893 (good)	2·95	5	3·33	7	4·82	11	8·76	13
1892 (good)	4·96	10	7·68	10	1·02	6	5·61	11
TEXAS.								
1897 (full)	0·93	4	3·75	11	4·22	10	3·18	6
1896 (good)	1·90	7	2·21	5	3·78	9	0·65	3
1895 (good)	3·89	9	2·79	6	4·67	8	4·70	8
1894 (full)	0·98	2	1·65	6	2·27	6	3·70	7
1893 (good)	4·19	7	1·11	4	3·34	7	3·58	8
1892 (good)	3·60	7	5·98	9	0·62	4	0·86	7

* Figures for January and February are for years 1898, 1897, 1896 1895, 1894 and 1893.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The monthly movements since September 1, 1897, and in previous years, have been as follows:

Monthly Receipts.	Year Beginning September 1.					
	1897.	1896.	1895.	1894.	1893.	1892.
Sept'mb'r	786,702	912,486	383,886	518,762	377,408	405,355
October	1,424,907	1,468,516	1,202,460	1,622,664	1,311,279	1,135,473
Novemb'r	1,776,907	1,286,251	912,759	1,607,662	1,272,776	1,125,855
Decemb'r	1,584,948	1,256,000	987,899	1,497,560	1,239,738	930,029
January	1,114,873	635,878	548,118	938,197	687,028	436,457
February	737,080	404,976	441,776	533,398	330,504	291,648
Total	7,425,417	5,964,107	4,476,898	6,718,243	5,218,723	4,324,817
P'cent'ge of tot. port receipts Feb. 28	87·49	82·99	85·23	87·23	84·40	

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1897.

Receipts from—	New York.		Boston.		Philadelph'a		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	12,960	297,588	.....	.....	.....	.....	.....	...
Texas	11,087	277,353	5,300	70,772	.....	.....	...	...
Savann'h &c	3,183	258,016	6,941	100,030	.....	.....	1,597	43,744
Mobile	.....	.....	.....	.....	.....	.....	..	...
Florida	164	5,902	.....	.....	.....	.....	.....	.....
So. Carolina	110	49,163	2,473	85,470	.....	.....	.....	.....
No. Carolina	900	11,558	.....	.....	.....	.....	...	.....
Virginia	202	65,415	2,000	93,840	.....	644	2,500	134,389
North. ports	69	4,051	1,659	135,852	.....	6,767	.....	.
Tenn., &c	3,245	90,037	5,931	165,174	2,305	66,397	796	64,848
Foreign	1,607	11,207	1,300	32,175	.....	.....	.....	.....
Total	36,530	1,069,990	25,694	683,363	2,305	73,808	4,893	243,981
Last year	17,924	900,558	11,050	493,920	1,883	47,517	4,812	213,845

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 151,009 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamer Georgic, 11,540	11,540
To Hull, per steamer Galileo, 91	91
To Manchester, per steamers Cuvier (additional), 513....Handel, 312	825
To Havre, per steamers Caprivi (additional), 100....La Navarre, 350	450
To Bremen, per steamers Lahn, 50....Oldenburg, 1,215....Weimar, 1,520	2,785
To Hamburg, per steamer Hercynia, 100	100
To Rotterdam, per steamer Spaarndam, 445	445
To Antwerp, per steamers British King, 463....Westernland, 307	770
To Hango, per steamer Sirius, 100	100
To Genoa, per steamers Kaiser Wilhelm II., 1,026....Spartan Prince, 445	1,471
To Naples, per steamers Kaiser Wilhelm II., 205....Spartan Prince, 358	563
To Trieste, per steamer Pawnee, 300	300
To Venice, per steamer Pawnee, 700	700
To Martinique, per steamer Pretoria, 4	4
NEW ORLEANS—To Liverpool—March 21—Steamer Merrimac, 7,561....March 24—Steamer Wm. Cliffe, 3,750	11,311
To Hamburg—March 19—Steamer Ashanti, 176....March 24—Steamer Monkseaton, 332	508
To Rotterdam—March 21—Steamer Methley Hall, 750	750
To Narva—March 22—Barks Ruthin, 3,713; Tana, 2,775	6,488
To Barcelona—March 22—Steamer Juan Forgas, 2,547	2,547
To Genoa—March 18—Steamer J. Jover Serra, 6,447....March 21—Steamers Conde Wilfredo, 4,269; Nordhvalen, 7,203....March 22—Steamer Juan Forgas, 2,800....March 24—Steamer Tergestre, 1,200	21,919
To Trieste—March 19—Steamer Abazzia, 1,200 .. March 24—Steamer Tergestre, 1,000	2,200
To Venice—March 19—Steamer Abazzia, 1,100	1,100
GALVESTON—To Liverpool—March 19—steamer Montezuma, 15,121	15,121
To Manchester—March 19—Steamer Niceto, 4,762	4,762
To Hamburg—March 19—Steamer Barden Tower, 2,704	2,704
To Japan—March 18—Steamer Oak Branch, 9,079	9,079
SABINE PASS—To Rotterdam—March 24—Steamer Drumfell, 1,000	1,000
CORPUS CHRISTI, &c.—To Mexico, per railroad, 168	168
SAVANNAH—To Gottenburg—March 18—Steamer Roseneath, 1,250	1,250
To Norrkoping—March 25—Bark Sibal, 1,800	1,800
To St. Petersburg—March 25—Bark Th Thoresen, 1,400	1,400
To Reval—March 22—Steamer Buckminster, 5,275	5,275
To Barcelona—March 23—Steamer Trunkby, 6,275	6,275
To Genoa—March 23—Steamer Trunkby, 700	700
BRUNSWICK—To Bremen—March 22—Steamer St. Regulus, 6,064	6,064
WILMINGTON—To Bremen—March 21—Steamer Cambay, 8,367	8,367
NEWPORT NEWS—To Liverpool—March 1?—Steamer Kanawha, 473	473
BOSTON—To Liverpool—March 21—Steamer Michigan, 1,065....March 22—Steamer Victorian, 3,987.... March 23—Steamer Pavonia, 1,310	6,362
To Hull—March 18—Steamer Chicago, 605	605
BALTIMORE—To Liverpool—March 17—Steamer Ikbal, 556	556
To Havre—March 18—Steamer Jacob Bright, 400	400
To Bremen—March 18—Steamer Elizabeth Rickmers, 2,250....March 23—Steamer Dresden, 1,749	3,999
To Hamburg—March 18—Steamer Asturia, 1	1
To Rotterdam—March 10—Steamer Venango, 40	40
To Antwerp—March 15—Steamer Norse King, 1,200	1,200
PORTLAND, ME.—To Liverpool—March 12—Steamer Labrador, 399....March 16—Steamer Mongolian, 694 March 19—Steamer Vancouver, 236	1,329
SAN FRANCISCO—To Japan—March 23—Steamer China, 670	670
SEATTLE—To Japan—March 12—Steamer Kagoshima Maru, 4,442	4,442
Total	151,009

The particulars of the foregoing shipments, arranged in our usual form, are as follows.

	Great Brit'n.	French ports.	Germany.	Oth. E'rope North.	Oth. E'rope South.	Mexico, &c.	Japan.	Total.
New York.	12,456	450	2,885	1,315	3,034	4	.....	20.144
N. Orleans.	11,311	.....	508	7,238	27,766	.....	.....	46,823
Galveston.	19,883	.....	2,704	.....	.....	.....	9,079	31,666
Sab. P., &c.	.....	.....	.....	1,000	.....	168	.....	1,168
Savannah..	.....	.....	.....	9,725	6,975	.....	.....	16,700
Brunswick	.....	.....	6,064	.....	.....	.....	.....	6,064
Wilmingt'n	.....	.....	8,367	.....	.....	.....	.....	8,367
N'p't News	473	.....	.....	.....	.....	.....	.....	473
Boston	6,967	.....	.....	.....	.....	.....	.....	6,967
Baltimore.	556	400	4,000	1,240	.....	.....	.....	6,196
Portl'd,Me.	1,329	.....	.....	.....	.....	.....	.....	1,329
San Fran..	.....	.....	.....	.....	.....	.....	670	670
Seattle....	.....	.....	.....	.....	.....	.....	4,442	4,442
Total....	52,975	850	24,528	20,518	37,775	172	14,191	151,009

To Japan since September 1 shipments have been 99,499 bales from Pacific Coast, 8,700 from New Orleans, 17,479 bales from Galveston, 7,100 bales from Pensacola, 4,500 bales from Mobile and 19,006 bales from New York.

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, April.d.	20†	20†	20†	20†	20†	20†
Havre.....c.	30@32†	30@32†	30@32†	30@32	30@32†	30@32
Bremen.....d.	30†	30	30†	30	30	30†
Hamburg.....d.	30†	30	30	30	30†	30†
Amsterdam.....c.	28@30†	28@30†	28@ 0†	28@30	28@30†	28@30†
Reval, v. Hamb.d.	46†	46†	46	46	46	46†
Do v.Brem'n d.	42†	42†	42†	42†	42†	42†
Do v. Hull...d.	40†	40	40†	40†	40	40†
Rotterdam.....d.	30†	30†	30†	30†	30†	30†
Genoa.....d.	38†	38†	38†	38	38†	38†
Trieste.....d.	13/64	13/64	13/64	13/64	13/64	13/64
Antwerp.....d.	1/8	1/8	1/8	1/8	1/8	1/8
Ghent,v.Antw'p.d.	5/32	5/32	5/32	5/32	5/32	5/32

† Cents net per 100 lbs.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	Mch. 4.	Mch. 11.	Mch. 18.	Mch. 25.
Sales of the week.....bales.	69,000	61,000	53,000	55,000
Of which exporters took...	1,600	1,700	9,000	1,300
Of which speculators took.	1,300	200	700	500
Sales American	63,000	57,000	50,000	51,000
Actual export	8,000	14,000	3,000	7,000
Forwarded	84,000	80,000	77,000	74,000
Total stock—Estimated	1,203,000	1,211,000	1,214,000	1,216,000
Of which American—Estim'd	1,077,000	1,090,000	1,085,000	1,077,000
Total import of the week	117,000	102,000	83,000	83,000
Of which American	100,000	97,000	70,000	55,000
Amount afloat	202,000	172,000	212,000	232,000
Of which American	200,000	170,000	210,000	230,000

The tone of the Liverpool market for spots and futures each day of the week ending March 25 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday.
Market, 1:45 P. M.	Moderate demand.	In buyers' favor.	Quiet but steady.	Quiet.	Easier.	Quiet.
Mid. Upl'ds.	3 11/32	3 11/32	3 11/32	3 11/32	3 5/16	3 5/16
Sales.....	7,000	8,000	7,000	10,000	8,000	8,000
Spec. & exp.	500	500	500	500	500	500
Futures. Market, 1:45 P. M.	Steady at partially 1-64 dec.	Quiet at partially 1-64 dec.	Firm at partially 1-64 adv.	Steady at 1-64 decline.	Quiet at 1-64 decline.	Steady.
Market, 4. P. M.	Quiet but steady.	Quiet.	Steady.	Quiet.	Quiet.	Steady.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths. Thus:* 3 63 *means* 3 63-64*d.*, *and* 4 01 *means* 4 1-64*d.*

March 19 to March 25.	Sat. 12½ P. M.	Sat. 1 P. M.	Mon. 1:45 P. M.	Mon. 4 P. M.	Tues. 1:45 P. M.	Tues. 4 P. M.	Wed. 1:45 P. M.	Wed. 4 P. M.	Thurs. 1:45 P. M.	Thurs. 4 P. M.	Fri. 1:45 P. M.	Fri. 4 P. M.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
March.....	3 18	3 18	3 18	3 17	3 18	3 18	3 17	3 17	3 16	3 16	3 17	3 16
Mch.-April..	3 18	3 18	3 18	3 17	3 18	3 18	3 17	3 17	3 16	3 16	3 17	3 16
April-May...	3 18	3 18	3 18	3 17	3 18	3 18	3 17	3 17	3 16	3 16	3 17	3 16
May-June...	3 19	3 19	3 18	3 17	3 19	3 18	3 18	3 17	3 17	3 17	3 17	3 17
June-July...	3 19	3 19	3 18	3 18	3 19	3 19	3 18	3 17	3 17	3 17	3 18	3 17
July-Aug...	3 20	3 20	3 19	3 18	3 19	3 19	3 18	3 18	3 17	3 17	3 18	3 17
Aug.-Sept...	3 19	3 19	3 19	3 18	3 19	3 19	3 18	3 18	3 17	3 17	3 18	3 17
Sept.-Oct....	3 19	3 19	3 19	3 18	3 19	3 19	3 18	3 18	3 17	3 17	3 18	3 17
Oct.-Nov....	3 19	3 19	3 18	3 18	3 19	3 19	3 18	3 18	3 17	3 17	3 17	3 17
Nov.-Dec. ..	3 19	3 19	3 18	3 18	3 19	3 18	3 18	3 17	3 17	3 17	3 17	3 17
Dec.-Jan....	3 19	3 19	3 18	3 18	3 19	3 18	3 18	3 17	3 17	3 17	3 17	3 17
Jan.-Feb....	....	....	3 18	3 18	3 19	3 18	3 18	3 17	3 17	3 17	3 17	3 17

BREADSTUFFS.

FRIDAY, March 25, 1898.

At the close of last week a fairly large business was transacted in wheat flour at steady prices, both the home trade and exporters being buyers. Subsequently, however, following an easier turn to the values for the grain, the demand fell off, as buyers were unwilling to purchase at the prices previously paid, while the mills refused to accept lower prices to sell, and the trading was limited to a small hand to-mouth business. Rye flour has been quiet but steady at unchanged values. The season for buckwheat flour has practically closed; prices have been unchanged. Corn meal has had a fair sale at steady prices.

The speculative dealings in the market for wheat futures has been on a moderate scale only, and the tendency of prices has been downward, the result of weaker advices from the foreign market, and the disturbing influence of the existing political situation between the United States and Spain has been against the market. Saturday prices advanced early in the day on buying by shorts to cover contracts. Subsequently, however, there was a reaction, and the final "curb" figures showed a lower market for the day. Monday there was an advance early in the day on unfavorable crop advices received from California and predictions of a cold wave in the winter wheat belt and the Northwest, but the improvement was not maintained, easier foreign advices prompting selling. Tuesday the tone of the market was firmer, prices showing an advance for the day of ½@¾c. on a demand from shorts to cover contracts, being stimulated by the severe weather reported in the West. Wednesday there was a firmer market at the opening on the low temperature in the winter-wheat districts. Subsequently, however, the talk of war possibilities induced selling and prices declined. Thursday there was a quiet market, and prices declined under a moderate pressure to sell, largely the result of the uneasiness felt over the political situation Cable advices were also of an unfavorable nature. To-day there was a further decline in prices under general selling, prompted by easier foreign advices and the uneasiness over

political conditions, closing at a net loss for the day of ⅜@1¾c. Business in the spot market has been fairly active, as exporters have been buyers; their purchases to-day here and outports were 120,000 bushels, including No. 2 red winter quoted at $1 02 f. o. b. afloat and No. 1 hard Manitoba quoted at $1 08½ f. o. b. afloat.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
March delivery..........c.	104⅞	103	103½	103	102	100¼
May delivery..........c.	101⅜	99¾	100½	100	99½	98
July delivery..........c.	89	87⅝	88¼	86⅞	85½	84¾
September delivery....c.	82	80⅞	81½	79¾	79¼	78⅞
December delivery.....c.	....	81⅜	82	....	80	....

The speculation in the market for Indian corn futures was quiet. During the first half of the week there was a fractional gain in prices, as there was some buying by shorts to cover contracts, stimulated by predictions of a decreased crop movement. Subsequently, however, sympathy with the weakness in wheat and the disturbing influence of the possibilities of the outcome of the existing Spanish American situation had a depressing influence, and prices weakened. To day the market was easier in sympathy with the decline in wheat. Business in the spot market has been active, as exporters have been large buyers. Their purchases to day here and at outports were 550,000 bushels, including No. 2 mixed at 35⅝c. f. o. b. afloat for prompt shipment.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery..........c.	34	33⅞	34⅛	33¾	33½	33¼
July delivery..........c.	35¼	35⅛	35⅜	35	34⅝	34⅜

Oats for future delivery have received little attention and the course of prices has followed closely after that of corn, being towards a sligtly higher basis early in the week, when there was some buying by shorts to cover contracts, subsequently, however, reacting under liquidation by longs. To day the market was easier in sympathy with the weakness of other grains. The spot market has been fairly active, exporters being buyers; their purchases to-day were 200,000 bushels.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery..........c.	30	29⅞	30⅛	30	29½	29

Rye has had a fair sale for export at steady prices. Barley has been quiet and without changes of an important nature.

The following are closing quotations:

FLOUR.

Fine..............	$3 15	@3 25	Patent, winter.....	$4 80	@5 20
Superfine.........	3 35	@3 45	City mills, extras .	5 50	@5 60
Extra, No. 2	3 55	@3 80	Rye flour, superfine	2 75	@3 25
Extra, No. 1	3 40	@4 10	Buckwheat flour...	1 50	@1 55
Clears.............	4 20	@4 35	Corn meal—		
Straights..........	4 40	@5 30	Western, etc......	2 00	@2 05
Patent, Spring.....	4 90	@5 85	Brandywine		2 10

[Wheat flour in sacks sells at prices below those for barrels.]

GRAIN.

	c.	c.		c.	c.
Wheat—			Corn, per bush—		
Hard Duluth, No. 1.	106⅜	@ 108¼	Western mixed........	33½	@36⅞
Red Winter, No. 2..	100⅛	@ 102	No. 2 mixed...........	33¾	@36⅞
Hard Man., No. 1..	106⅝	@ 108½	Western Yellow.......	34¾	@37
Northern, No. 1 ...	102⅛	@ 104	Western White........	35	@37½
Oats—Mix'd, per bsh.	29½	@ 33	Rye—		
White	32	@ 39	Western, per bush....	57	@58¼
No. 2 mixed........	30½	@ 31½	State and Jersey......	55	@58½
No. 2 white.........	32½	@ 33½	Barley—Western........	50	@55
			Feeding	42	@44

☞ For other tables usually given here see page 600.

THE DRY GOODS TRADE

NEW YORK, FRIDAY, P. M., March 25, 1898.

There have been few new features in the market here this week. Causes which have been telling against free buying for future requirements are still operative, and the demand has, as far as possible, been restricted to filling current needs only from the primary market. Trade with jobbers is quieter, but still good for the time of year, although interfered with over a considerable territory by the Ohio Valley floods. The tense diplomatic situation is the most serious obstacle in the way of future business, and with every indication of a near crisis in that, both sellers and buyers are largely disposed to observe a waiting attitude. There is thus less pressure to sell in staple cotton goods than might otherwise have been looked for under quiet buying, and prices are fairly well maintained, the only break being in certain lines of shirting prints. The print cloth situation shows no sign of improvement, the demand continues on a limited scale, and of its own weight the market droops. Talk of a general curtailment of production is again heard, and although indefinite as yet, it is not unlikely to take a practical turn before long. In woolen goods the market has been dull again and generally disappointing.

WOOLEN GOODS.—In men's wear woolens and worsteds the market has ruled very quiet. Few orders for light-weights have come forward, and the demand for fall goods is on a very conservative scale. There is not much in the way of cancellations just now, although some heavy-weight orders are still being rescinded. The tone of the market is dull and somewhat uncertain. The overcoating business is dull but some increase is reported in orders for cloakings. The demand for fall dress goods has been quiet, and in spring lines there has been some forced business at lower prices in both plain and fancy goods. The demand for flannels is moderate, and blankets are quiet at firm prices.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending March 21 were 11,090 packages, valued at $374 306, their destination being to the points specified in the tables below:

NEW YORK TO MAR. 21.	1898.		1897.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain..................	59	928	419	1,357
Other European..............	50	311	531	1,146
China........................	5,495	26,742	124	19,820
India.........................	241	4,735	4	667
Arabia.......................	2,190	11,254	400	4,749
Africa........................	74	6,542	688	2,703
West Indies..................	473	3,719	260	4,069
Mexico.......................	89	960	32	579
Central America.............	83	1,376	193	1,540
South America...............	2,044	12,081	578	13,909
Other Countries..............	292	2,001	63	1,263
Total........................	11,090	70,655	3,292	51,802
China, via Vancouver*....	......	200	....	8,750
Total........................	11,090	70,855	3,292	60,552

* From New England mill points direct.

The value of the New York exports for the year to date has been $2,545,038 in 1898 against $2,160,919 in 1897.

Heavy sheetings and drills have ruled dull on home account but some improvement is noted in export buying. Prices are steady. Light weight brown and grey goods are in limited request, easy to buy, and irregular in price. Brown ducks and osnaburgs are dull and unchanged in price. Low-grade bleached cottons are weaker under print cloth influences, but medium and fine grades unchanged; the demand throughout is limited. Wide sheetings quietly steady. Coarse colored cottons have been in quiet request throughout at previous prices. Cotton flannels and blankets selling moderately. In prints the chief feature has been the reduction of ¼ cent in the price of American and Central Park shirtings to 3¼ cents; at the decline business has been fair. In other regular prints the demand has been of moderate proportions and the general tone of the market easy. Fine specialties in steady request. Business in staple and in medium and fine dress ginghams keeps up and prices are firm throughout. Print cloths have sold to a limited extent at 2 1-16 cents for regulars and at 2⅞ cents for wide 64 squares, the market closing dull thereat.

FOREIGN DRY GOODS.—Importation orders for fall have been on an indifferent scale, business being interfered with by the prevalent uneasy feeling regarding our relations with Spain. Reorders for seasonable merchandise have shown no special feature.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending March 24, 1898, and since January 1, 1898, and for the corresponding periods of last year are as follows:

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1898 AND 1897.

	Week Ending March 24, 1898.		Since Jan. 1, 1898.		Week Ending March 25, 1897.		Since Jan. 1, 1897.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
		$		$		$		$
Manufactures of—								
Wool............	1,082	256,710	13,573	3,360,849	2,224	509,342	21,459	5,530,727
Cotton..........	2,640	647,662	26,248	6,328,489	1,983	480,678	24,983	5,873,[illegible]
Silk............	2,213	1,097,279	17,191	8,036,144	1,320	557,551	13,868	5,875,742
Flax............	1,557	238,927	17,633	2,721,760	2,711	338,259	23,488	3,300,359
Miscellaneous	21,048	375,647	135,019	3,410,689	8,093	234,654	369,427	4,378,830
Total..........	28,540	2,606,225	209,666	23,855,931	16,301	2,127,684	453,225	24,962,084
WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET								
Manufactures of—								
Wool............	243	79,659	2,258	865,921	8,348	2,068,595	21,589	5,859,697
Cotton..........	325	82,420	4,073	1,067,369	1,098	262,063	7,123	1,754,814
Silk............	161	87,024	1,731	862,801	815	361,965	2,864	1,348,978
Flax............	388	42,309	5,478	581,428	1,604	247,890	6,238	1,054,217
Miscellaneous	2,995	46,431	47,384	540,275	276	29,836	3,554	355,631
Total withdrawals	4,112	337,843	60,924	3,957,789	12,141	2,970,349	41,368	10,373,337
Ent'd for consump.	28,540	2,606,225	209,666	23,855,931	16,301	2,127,684	453,225	24,962,084
Total marketed...	32,652	2,944,068	270,590	27,813,720	28,442	5,098,033	494,593	35,335,421
IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Manufactures of—								
Wool............	298	86,599	4,415	1,394,816	478	85,124	7,792	2,108,888
Cotton..........	310	77,718	4,273	1,167,714	81	19,401	4,596	1,150,694
Silk............	157	60,858	1,894	1,105,976	29	11,235	1,510	774,316
Flax............	278	50,989	7,895	844,552	77	16,335	3,189	579,834
Miscellaneous	12,503	79,468	68,594	703,195	43	11,561	2,521	228,262
Total..........	13,541	355,632	87,071	5,156,253	708	143,606	19,608	4,841,954
Ent'd for consump.	28,540	2,606,225	209,666	23,855,931	16,301	2,127,684	453,225	24,962,084
Total imports....	42,081	2,961,857	296,737	29,012,184	17,009	2,271,340	472,833	29,804,038

STATE AND CITY DEPARTMENT.

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Two months (8 times).....	18 00	Twelve Months (52 times).	58 00

Clinton County, Iowa.—*Warrants Illegal.*—Judge Wolfe of the District Court recently held invalid a number of warrants issued in payment for work in building the new court-house. In 1893 the county voted an issue of $ 00,000 bonds for the court-house and the contract was let for $90,500. The plans were subsequently changed so as to increase the cost by $45,000. The contractor afterwards failed and left the town, the county finishing the work at a cost of $137,000 and voting additional bonds for this purpose. The county then brought suit against the Surety Company to compel them to pay the difference between the cost of the court-house and the contract price. Judge Wolfe, in his decision, held that the act of the board in changing specifications so as to make a cost of about $45,000 above what was voted is illegal and that all warrants issued are null and void. He holds that as the disaster was due to this illegal act of the board, the Surety Company is released and that the only recourse the county has is upon the contractor. The decision then goes a step further and holds that in general, warrants are not considered as commercial paper, and that they are void in the hands of an innocent purchaser, and that the holder, whether or not the original person to whom they were drawn, has no recourse upon the county. The county, it is stated, has already paid $24,000 of these illegal warrants and there are still outstanding about $22,000 which are held by various persons. Under the decision all these will be total losses.

Easton, Pa.—*Owners of Old Bonds Entitled to Exchange.*—On March 24, 1898, Judge Scott, in the District Court, handed down a decision holding that the owners of bonds about to be refunded were entitled to receive an equal amount of the new 3½% bonds. Judge Scott's opinion is as follows: "The plaintiff, as a purchaser of a bond in 1886 for a valuable consideration, was at that time invested by the act of 1881 with the privilege, if the city exercised its option of redeeming his obligation by refunding the indebtedness which, in part, it represented before the full period of its maturity, of surrendering said bond and receiving in exchange one of the new issue without payment of the premium." These bonds were sold March 3, 1898, and the above opinion will entail a loss to the city of the premiums on the bonds exchanged.

New York State.—*Bill Relative to Savings Banks Investments.*—The State Legislature on March 23, 1898, passed a bill permitting savings banks to invest in the first mortgage bonds of any railroad corporation of New York State the principal part of whose railroad is located within the State, or in the mortgage bonds of any such railroad corporation of an issue to retire all its prior mortgage debt, provided that at no time within five years next preceding the date of any such investment shall such corporation have failed to pay, regularly and punctually, the principal and interest of all its mortgage indebtedness, and in addition thereto, regularly and punctually, to have paid dividends upon all its outstanding capital stock during the preceding five years, at the rate of not less than 4% per annum; and provided, further, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-half of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bond in which such investments shall be made.

Omaha, Neb.—*Bond Litigation.*—Messrs. Bernard Thurman & Co., New York, who were recently awarded the $300,000 4% funding bonds, have declined to take the bonds, claiming that they were illegal. The New York firm have commenced injunction proceedings to prevent the city from taking legal measures to collect the certified check deposited as evidence of good faith.

Bond Calls and Redemptions.

Coahoma County, Miss.—*Bond Call.*—The county has called for payment May 2 1898, at the Chemical National Bank, New York City, court-house and jail bonds Nos 1 to 30, inclusive, bearing date March 1, 1893. Interest will cease on May 2, 1898.

Kentucky.—*Warrant Call.*—State Treasurer G. W. Long has called for payment March 28, 1898, all reissued warrants the originals of which were dated on or before June 9, 1896, and numbered up to and including 11,160. Interest will cease on March 28, 1898.

Live Oak County, Texas.—*Bonds Redeemed.*—County bridge bonds to the amount of $5 0 were redeemed March 14, 1898. They were held in the State School Fund.

Macon, Mo.—*Bond Call.*—Chas. L. Fauar, City Clerk, has called for payment May 8, 1898, at the Fourth National Bank, New York City, light and water bonds Nos. 1 to 5, inclusive, issued May 8, 1891. Securities bear 5% interest and are in denominations of $500.

Nebraska.—*Warrant Call.*—State Treasurer John B. Meserve has called for payment March 28, 1898, $44,000 general fund warrants.

Val Verde County, Texas.—*Bonds Redeemed.*—On March 14, 1898, the county redeemed $500 bridge bonds which were held by the State School Fund.

Bond Proposals and Negotiations this week have been as follows:

Adel (Iowa) Independent School District.—*Bonds Voted.*—On March 14, 1898, the voters of this district authorized the issuance of $3,000 school bonds by a majority of 29. B. F. Lambert is the Treasurer of the district.

Alameda County (Cal.) Berkeley School District.—*Bond Election.*—At the election which will be held to day the question of issuing $60,000 high-school bonds will be voted upon. Bonds, if authorized, will bear 5% interest payable semi-annually. They will be in denominations of $1,000 and will mature $3,000 yearly. P. R. Boone is the President of the Board of Education and M. L. Hanscom the Clerk.

Allegheny County, Va.—*Bond Offering.*—Local papers state that bids will be received by the Board of Supervisors until May 14, 1898, for the $20,000 5% refunding bonds recently authorized by the State Legislature.

Arapahoe County School District No. 21, Denver, Col.—*Bonds Voted and Sold.*—On March 14, 1898, the district, by a vote of 49 to 9, authorized the issuance of $57,000 5% 10-20 year refunding bonds. Securities were sold March 15, 1898, to E. H. Rollins & Sons. Denver, at par.

Ashland, Wis.—*Bond Sale.*—In the CHRONICLE Jan. 22, 1898, we stated that $38,500 5% judgment bonds had been issued up to Jan. 15, 1898, to those holding judgments against the city. We are advised that the total amount issued to March 18, 1898, was $46,050, as follows:

Ben. A. Smith.....	$550	J. H. Younker ..	$1,250	Herbert W. Jones..	$250
Paul Weed.....	1,800	Tompkins & Merrill		Home Inv. Co... ...	2,200
Jno. F. Dupew.....	27,000	(Attorneys).	4,850	P. J Dullanty	1,600
Thos. H. Gill.	2,300	A. E. Dixon.....	50	N. W. Fuel Co ..	450
John Hyland et al.	4,850	H. F. Balch.....	1,650	Peter Lamal.....	600
Hanson Bros	100	Henry & Balch	350	Ohio Coal Co.....	800
Dr. E. D. Perkins...	250				

These bonds are part of the $120,000 issue advertised for sale in October 16, 1897, when only one bid was received, and that one conditional, and the bonds therefore were not awarded. See CHRONICLE October 23, 1897, November 20, 1897, and January 1, 1898.

Bell County (P. O. Bellton), Texas.—*Refunding Bonds.*—We are advised by W. L. Wilson, County Treasurer, that one or two private parties have offered to purchase the $65,000 refunding bonds, to bear 4% interest and to mature in 40 years, subject to call after 10 years. Mr. Wilson says that the Commissioner's Court has taken no action towards the issuance of the refunding bonds, and it is not likely that they will do so prior to the May term of the Court. See CHRONICLE February 26, 1898, p. 435.

Berryville, Va.—*Bonds Proposed.*—The question of issuing bonds for a water-works system is being agitated in this town. The cost of such a system is estimated at $20,000.

Bourne, Mass.—*Bond Offering.*—Proposals will be received until 7 P. M. to-day (March 26, 1898), by Ordello R. Swift, Town Treasurer, for $11,000 4% "Shore Road loan" notes. Securities are in denominations of $1,000, dated Aug. 1, 1898, with interest, payable semi-annually at the Third National Bank, Boston. Principal will mature $1,000 yearly on August 1, from 1907 to 1917, inclusive.

Brazos County, Texas.—*Bonds Approved and Sold.*—On March 16, 1898, the Attorney General approved for registration $34,000 refunding court house bonds and $20,000 refunding bridge bonds. These bonds were sold last month to J. B. Oltham, Dallas, Texas.

Buffalo, N. Y.—*Bond Sale.*—A monthly local work bond for $6,550 15, authorized March 7, 1898, was taken by the Comptroller for the sinking funds as an investment. The city has also sold to the sinking funds a $30,000 temporary loan bond bearing 3% interest. Bond was dated March 1, 1898, and matures July 1, 1898.

Bonds Proposed.—On March 11, 1898, the Grade Crossing Commission requested the Finance Committee to issue $200,000 bonds for the purpose of carrying on work at Hamburg and Seneca streets.

Burleigh County (P. O. Bismarck), N. D.—*Bond Offering.*—Proposals will be received until 2 P. M. April 19, 1898, by W. S. Moorhouse, County Auditor, for $71,000 4% refunding bonds. Securities are in denominations of $1,000, dated June 1, 1898, and maturing 20 years from date of issue. Interest will be payable semi-annually at the Chemical National Bank, New York City. A certified check for 2% of the par value of the bonds bid for, payable to John P. Hoagland,

County Treasurer (without condition) must accompany proposals.

Cairo, Ill.—*Bonds Authorized.*—The City Council has authorized the issuance of $40,000 6% 20 year city hall and jail bonds.

Caldwell, Ohio.—*Bonds Authorized.*—The issuance of $7,000 electric-light plant bonds and $2,000 water-works bonds was recently authorized by the village, according to local reports.

Cambridge, Ohio.—*Bonds Authorized.*—The City Council on March 14, 1898, passed an ordinance authorizing the issuance of $9,000 sewer bonds and $9,000 paving bonds.

Charlottesville, Va.—*Bond Offering.*—Proposals will be received until March 31, 1898, by W. F. Jones, Treasurer, for $12,000 5% 10-40 year (optional) bonds. Securities are in denominations of $500, dated April 1, 1898. Interest will be payable April and October.

Cleveland, Ohio.—*Bonds Authorized by the State Assembly.*—The House has passed a bill authorizing Cleveland to issue $1,000,000 bonds for the purpose of widening Cuyahoga River.

Clifton (Cincinnati) Ohio.—*Bonds Proposed.*—A bill recently introduced in the State Legislature provides for the issuance of $10,000 bonds for the purpose of condemning property for the opening of Middletown Ave. in this village.

Coahoma County, Miss.—*Bond Offering.*—The County will sell on May 2, 1898, at the meeting of the Board of Supervisors at Friars Point from $35,000 to $40,000 refunding bonds.

Cohoes, N. Y.—*Bonds Proposed.*—A bill authorizing the issuance of $15,000 water bonds has been introduced in the State Legislature.

Collinwood (Village) Ohio.—*Bond Sale.*—On March 21, 1898, the $18,000 5% grade-crossing bonds were awarded to the Society for Savings, Cleveland. Bonds mature $1,000 yearly beginning twelve years from date of issue. For further description of bonds see CHRONICLE February 26, 1898, p. 436.

Colorado Springs, Col.—*Bonds Voted.*—Local papers state that the city has authorized the issuance of $35,000 school bonds, by a vote of 60 to 18. These bonds were to be voted upon last December, but the election was not held, owing to an error in not complying with the statute governing school elections.

Coraopolis (Pa.) School District.—*Bond Offering.*—Proposals will be received until 6 P. M. March 28, 1898, by W. C. Neely, President Board of Directors, for $8,000 4½% bonds. Securities are in denominations of $1,000, dated April 1, 1898. Interest will be payable semi-annually and the principal will mature $1,000 on April 1 of the years 1905, 1909, 1913, 1916, 1919, 1922, 1924 and 1926. Bonds are free from State tax. A certified check for $250 must accompany proposals.

Creston, Iowa.—*Bond Offering.*—Proposals will be received until 8 P. M. April 4, 1898, for $5,000 4½% 5 1-year bonds and $7,000 4½% optional bonds. Bids will also be received for the above bonds bearing 4%. Securities will be in denominations of $1,000, dated March 1, 1898, and are issued to refund outstanding 5% court-house bonds. S. A. Brewster is the City Clerk.

Cuyahoga County.—*Bonds Proposed.*—A bill recently introduced in the State Assembly provides for the issuance of $150,000 bonds for a bridge over the Cuyahoga River at Willow.

Dayton, Ohio.—*Bond Election.*—The City Council has passed a resolution providing for the submission of the question of issuing $250,000 bonds for the construction of bridges over the Miami River to a vote of the people.

Defiance (Ohio) School District.—*Bonds Proposed.*—A bill recently introduced in the State Legislature authorizes the issuance of $1,200 school-house bonds.

Temporary Loan.—The city has borrowed $9,000 from the First National Bank of Defiance in anticipation of the collection of taxes. Loan matures this month.

De Pere, Wis.—*Bond Sale.*—On March 10, 1898, $2,000 4% refunding bonds were awarded to E. F. Parker at 10.. Following are the bids:

E. F. Parker ($2,000)	101·0	Mrs. C. Nuss ($1,500)	100
Anton Malowitzky ($200)	100·30	B. F. Smith ($500)	100
John Smith ($1,000)	100·0	S. A. Kean, Chicago, par for 5% bond.	

Bond Election.—An election will be held April 5, 1898, to vote on the question of issuing $8,000 high school bonds.

Detroit, Mich.—*Bonds Proposed.*—The Aldermanic Committee on Ways and Means has voted to recommend the issuance of $38,000 bonds for the erection of a soldiers' building on the Cass Market site.

Duluth, Minn.—*Bond News.*—We are advised by H. W. Cheadle, City Clerk, that the $1,250,000 30 year bonds issued for the purchase of the water plant of the Duluth Gas & Water Co. will bear 4% interest. Mr. Cheadle says that unconditional bids will be asked for when the ordinance authorizing the issuance of the bonds is passed by the City Council. The city will furnish the opinion of Story & Thorndyke or equally eminent attorneys as to the legality of the bonds.

The ordinance providing for the issuance of these bonds was recently introduced in the City Council. They are to be in denominations of $1,000, with interest payable April 1 and October 1. Principal will mature thirty years from date of issue, April 1, 1898. Of the total amount $295,000 will be issued to the holders of outstanding mortgage bonds existing against the Duluth Gas & Water Co., and the remaining $955,000 will be sold and the proceeds used in payment for the plants of the Duluth Gas & Water Co.

Another ordinance providing for the issuance of $70,000 4% 30 year refunding bonds was also introduced.

Elgin (Ill.) School District.—*No New Bonds.*—It was recently reported that an issue of $14,000 school bonds were awarded to N. W. Harris & Co., Chicago. In reply to our inquiries Mr. H. L. Given, Treasurer, writes us that "no bonds have been issued by the Elgin School District since 1893."

Elkhorn, Wis.—*Bonds Proposed.*—The Council has under consideration the question of calling an election to vote on a proposition to issue $10,000 electric-light bonds.

Estherville (Iowa) School District.—*Bonds Defeated.*—The district has voted against the issuance of $5,000 bonds for a new school house.

Fall River, Mass.—*Bonds Proposed.*—The issuance of $100,000 sewer bonds is under consideration.

Fergus County School District No. 1, Lewiston, Mont.—*Bond Sale.*—On March 19, 1898, the district awarded to the Fergus County Bank the $23,000 6% refunding bonds at par. Bonds mature April 2, 1918. For further description of bonds see CHRONICLE February 26, 1898, p. 436.

Fergus Falls, Minn.—*Bond Offering.*—The City Council on March 10 directed the City Clerk to advertise for bids for $10,000 refunding bonds. Securities are issued to refund bonds maturing May 1, 1903, but which are subject to call this year.

Findlay, Ohio.—*Bond Sale.*—The City Council has passed a resolution awarding Spitzer & Co., Toledo, $11,000 4¼% refunding bonds at par. Securities are issued to refund outstanding bonds bearing 5¾% interest.

Fort Dodge (Iowa) School District.—*Bonds Voted.*—The district has authorized the issuance of $5,000 bonds by a vote of 57 to 46.

Gallia County (P. O. Gallipolis), Ohio.—*Bond Offering.*—Proposals will be received until 3 P. M. April 6, 1898, by J. W. Jones, County Auditor, for $40,000 5% turnpike bonds. Securities are in denominations of $500, dated April 6, 1898. Interest will be payable semi-annually at the office of the County Treasurer, and the principal will mature April 6, 1918. Securities are issued pursuant with Section 4769, Revised Statutes of Ohio, and by virtue of a resolution passed by the Board of County Commissioners March 18, 1896. A certified check for 5% of the gross amount of the bonds bid for, payable to H. W. Rosener, County Treasurer, must accompany proposals.

Green Bay, Wis.—*Bond Offering.*—Proposals will be received until 4 P. M. April 1, 1898, by W. L. Kerr, City Clerk, for $11,000 4½% refunding bonds. Securities are issued to refund $6,000 railroad bonds, $3,000 pavement bonds and $2,000 bridge bonds. They will be in denominations of $550, dated January 1, 1898. Principal will mature $550 yearly on January 1 from 1899 to 1918, inclusive. Principal and semi-annual interest will be payable at the Kellogg National Bank, Green Bay. A certified check for $200, payable to the City Treasurer, must accompany proposals.

Guttenberg, N. J.—*Bond Offering.*—Proposals will be received until 4 P. M. April 7, 1898, by the Board of Councilmen, Herman Walker, Chairman, for $90,000 5% refunding bonds. Securities are in denominations of $500, dated April 16, 1898. Principal will mature $10,000 yearly on April 16, 1903, 1908 and 1913 and $60,000 April 16, 1918. Interest will be payable April 16 and October 16 at the First National Bank of Hoboken. A certified check for $500 will be required.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Harvard, Neb.—*Bond Sale.*—On March 21, 1898, the $5,500 6% funding bonds were awarded to W. J. Hayes & Sons. Bonds mature twenty years from date of issue, subject to call after ten years. For further description of bonds see CHRONICLE last week, p. 585.

Heyworth (Ill.), School District.—*Bond Election.*—An election will be held this spring to vote on the question of issuing from $13,000 to $15,000 bonds for the erection of a new school house.

Holland Patent (Village) N. Y.—*Bonds Defeated.*—At the election held March 15, 1898, the proposition to issue $12,000 water-works bonds was defeated by a vote of 45 to 7.

Hudson County, N. J.—*Bond Sale.*—On March 24, 1898, $44,158 4% 30 year gold public-road bonds were awarded to C. Zabriskie of Jersey City at 108·61. Following are the bids:

C. Zabriskie, Jersey City	108·61	Provident Ins. for Sav., J. City	102·08
N. J. Title Guarantee & Trust Co., Jersey City	103·56	Benwell & Everitt, New York	101·55
		Edw. C. Jones Co., New York	100·765

Bonds are dated March 1, 1898.

Hutchinson, Minn.—*Bond Sale.*—It is stated that $15,000 of the $20,000 4½% school bonds have been taken by the State of Minnesota at par.

Ida Grove (Iowa) School District.—*Bonds Voted.*—On March 14, 1898, the district authorized the issuance of $7,000 bonds for a new school-house. The vote was 130 to 9.

Jennings County (P. O. Vernon, Ind.)—*Bond Offering.*—Proposals will be received until 1 P. M. April 15, 1898, by John H. Trapp, County Treasurer, for $15,340 5% Center Township pike bonds. Bonds are dated April 15, 1898, and mature one-tenth annually, beginning November 15, 1899. Principal and interest will be payable at the First National Bank, Vernon. Securities are issued in compliance with an order of the Board of County Commissioners in March, 1898, and in accordance with Section 5, Acts of 1895 of the State Legislature.

A certified check for 5% of the gross amount of the bonds, payable to John H. Trapp, County Treasurer, must accompany proposals.

Kalamazoo, Mich.—*Temporary Loans.*—The city has negotiated a loan of $50,000 for the payment of a note issued one year ago to a bank in Detroit. A loan of $7,000 was also placed, the proceeds of which will be used in retiring two outstanding notes aggregating that amount.

Kalona (Washington County, Iowa), School District.—*Bond Election.*—An election will be held to vote on the question of issuing bonds for the erection of a new school-house.

Kankakee County (Ill.) Hopkins Drainage District.—*Bonds Registered.*—On March 15, 1898, the Auditor of Public Accounts registered $24,500 6% bonds of this district.

Kansas City (Mo.) School District.—*Bond Election.*—An election will be held April 5, 1898, to vote on the question of issuing $300,000 4% 20-year school-house bonds Securities, if authorized, will be in denominations of $1,000 dated June 1, 1898. Interest will be payable June 1 and December 1.

Keokuk (Iowa) Independent School District.—*Bond Issue.*—The district will issue $8,000 5% bonds to build a school house in place of one recently destroyed by fire.

Lee County (P. O. Giddings), Texas.—*Bond News.*—The $40,000 Lee County Court-House bonds recently voted will bear 5% interest payable annually. Bonds will mature in 40 years from date of issue, subject to call after one year. We are advised by A. B. Green, County Clerk, that it is the intention of the county to pay one bond of $1,000 yearly. Bids will be asked for shortly.

Lyons, Mich.—*Bonds Voted.*—An issue of $3,000 electric-light bonds was recently voted.

Marshfield, Wis.—*Bond Election.*—An election will be held to vote on the question of issuing bonds for sewer improvements.

Martin's Ferry, Ohio.—*Bond Sale.*—On March 19, 1898, the $5,500 6% sewer bonds were awarded to the Mansfield Savings Bank. Bonds mature $500 semi-annually on and after March 1, 1899. For further description of bonds see CHRONICLE March 5, 1898, p. 485.

Milwaukee, Wis.—*Bonds Proposed.*—The City Council has under consideration several ordinances which provide for the issuance of $90,000 bridge bonds, $75,000 school bonds and $80,000 garbage disposal bonds.

Monroe, N. Y.—*Bonds Defeated.*—A proposition to issue $3,000 bonds for an engine-house was recently defeated.

Mount Vernon, N. Y.—*Bids Rejected.*—All bids were rejected on March 21, 1898, for the $21,000 5% tax assessment bonds.

Nebraska City, Neb.—*Bids Rejected.*—The "Boston News Bureau" reports that all bids were rejected on March 18, 1898, for the $227,000 5% 20-50 year refunding bonds. Bids were all for par, less commission.

Newburyport, Mass.—*Bonds Proposed.*—The State Legislature has under consideration a bill authorizing a loan of $20,000 for school purposes.

Norfolk (Neb.) School District.—*Bond Offering.*—Proposals will be received until 8 P. M. April 4, 1898, for $11,000 5% school house bonds. Bonds will be dated May 1, 1898, and will mature May 1, 1918. Interest will be payable at the Nebraska Fiscal Agency in New York City.

North Baltimore, Ohio.—*Bond Sale.*—The First National Bank of No. Baltimore has been awarded $30,000 6% 30-year refunding bonds at 104·10.

North Dakota Industrial School and School for Manual Training.—*Bond Offering.*—Proposals will be received until 2 P. M. April 26, 1898, by Geo. E. Nichols, State Treasurer, for $15,000 5% bonds. Securities are in denominations of $1,000, dated February 21, 1898, and mature 20 years from date of issue. Interest will be payable semi-annually at the Chemical National Bank, New York City. A certified check for 5% of the par value of the bonds, payable to the State Treasurer, must accompany proposals.

Odell, Ill.—*Bond Sale.*—On March 17, 1898, the $6,000 5% bonds were awarded to W. J. Hayes & Sons, Cleveland, at 104·65. Bonds will mature $1,000 yearly, beginning July 1, 1901. Interest will be payable annually at the Bank of Odell.

Owatonna, Minn.—*Bond News.*—The city will issue $10,000 5% 10-year public library bonds bearing date July 1, 1899. Interest will be payable in Owatonna. Further details have not yet been determined upon.

Pacific County School District No. 2 3, Chinook, Wash.—*Bids.*—Following are the bids received for the $1,700 7% school house bonds:

J. H. Fall, South Bend, par for 7% bonds, less $55 for expenses.
William D. Perkins & Co., Seattle, par for 7% bonds, less $85 for expenses.
H. E. Noble, Portland, $40 premium for 8% bonds.
H. C. Barrell & Co., Ellensburg, par for 8% bonds.
Seymour Bros. & Co., New York, par for 8% bonds.

As stated last week, bonds were awarded to J. H. Fall of South Bend.

Parkston (S. D.), School District.—*Bonds Proposed.*—A petition is being circulated requesting the School Board to call an election to vote on the question of issuing $5,000 bonds for a new school house.

Paterson, N. J.—*Bond Offering.*—Proposals will be received until 8 P. M. March 30, 1898, by the Committee on Finance of the Board of Aldermen, Matthew Maguire, Chairman, for $50,000 4% school bonds. Securities are in denominations of $1,000, dated April 1, 1898. Principal will mature $25,000 April 1, 1913, and $25,000 April 1, 1915. A certified check on a national or incorporated State bank for 5% of the amount bid for, payable to the City Treasurer, must accompany proposals.

Peru, Ind.—*Bond Offering.*—Proposals will be received until 4 P. M., March 29, 1898, by the Common Council, at the office of David Irwin, City Clerk, for $60,000 refunding water-works bonds. Securities will be in denominations of $1,000 and will mature $5,000 yearly, beginning July 1, 1900. Interest will be payable semi-annually in New York City. Bonds will be sold for par at the lowest rate of interest bid.

Petroskey, Mich.—*Bond Election.*—At the spring election, April 4, 1898, the citizens of this place will vote upon the question of issuing $6,000 municipal lighting-plant bonds and $15,000 court-house bonds.

Pettis County, Mo.—*Bond News.*—We are advised that the $275,000 4% refunding bonds will mature May 1, 1918, subject to call as follows: $50,000 after May 1, 1903, $100,000 after May 1, 1908, and $125,000 after May 1, 1913. These bonds were sold to the William C. Little Bond & Investment Co., St. Louis, at par, as stated in last week's CHRONICLE.

Phillips County, Ark.—*Bond Offering.*—Proposals will be received until April 21, 1898, and opened April 30, 1898, for $100,000 5% refunding bonds. Securities are issued to refund a like amount of 6% bonds, maturing July 1, 1919, but now subject to call. Interest will be payable May 1 and November 1, in New York City, and the principal will mature November 1, 1918.

Pittsford, N. Y.—*Loans Authorized.*—The Governor has signed a bill authorizing the Village Trustees to contract debts or liabilities for a water supply.

Portsmouth, Ohio.—*Bond Offering.*—Proposals will be received until 12 M. April 25, 1898, by J. C. Adams, City Clerk, for $20,000 4% refunding bonds. Securities are in denominations of $1,000, dated May 1, 1898. Interest will be payable semi-annually and the principal will mature May 1, 1918. A certified check or cash for 5% of the amount bid for must accompany proposals.

Reno County, Kan.—*Bond Sale.*—We take the following from the "Boston News Bureau:"

"The $55 000 Reno County, Kan., 4½% Chicago Kansas & Nebraska RR. refunding bonds were awarded to L. A. Biger, Hutchinson, Kan., at 100·681. He was also paid a commission of $3,250 for services in securing the old bonds from holders in the East and holding them until the refunding arrangements were completed. The balance of the original issue of $75,000 6% bonds, maturing in 1907 without option, was paid off from the sinking fund."

Saginaw, Mich.—*Bond Sale.*—On March 19, 1898, the $60-000 4% bridge bonds, were awarded to C H. White & Co., New York, at 104·833. Bonds mature $10,000 yearly on April 1 from 1918 to 1923 inclusive. For further description of bonds see CHRONICLE March 19, 1898, p. 587.

St. Louis (Mo.) School District.—*Bond Election.*—Local papers state that the question of issuing $14,000 bonds for a new school house will be voted upon in April.

St. Paul, Minn.—*Bonds Proposed by the Charter Commission.*—The Charter Commission on March 11, 1898, decided that it would be better to issue about $1,000,000 bonds to take up the floating indebtedness than to attempt to issue tax certificates, as has been the custom in the past.

Salina (Kan.) School District.—*Bond Election.*—Local press reports state that an election will be held to vote on the question of issuing $5,000 school bonds.

San Diego County, Cal.—*Bond Election.*—The Board of Supervisors on March 15, 1898, passed an ordinance providing for an election to vote on the question of issuing $300,000 refunding bonds.

Santa Ana, Cal.—*Bond Offering.*—Proposals will be received until 5 P. M. April 4, 1898, by Ed. Tedford, City Clerk, for $65,000 4½% gold sewer bonds. Forty bonds will be in denominations of $1,000 each and forty of $625 each, all bearing date April 4, 1898, and maturing $1,625 yearly on April 4 from 1899 to 1938 inclusive. Interest will be payable semi annually. A certified check for $1,000, payable to the President of the Board of Trustees of the city of Santa Ana, must accompany proposals.

Santa Clara County (Cal.), Mayfield School District.—*Bonds Voted.*—On March 12, 1898, the district voted in favor of issuing $14,000 6% gold bonds. Securities are in denominations of $2,000 and mature $2,000 yearly, beginning 4 years from date of issue. Interest will be payable at the County Treasurer's office. The assessed valuation of the district is $1,145,025.

Sedalia (Mo.) School District.—*Bond Election.*—The question of issuing $30,000 5-20 year school bonds will be submitted to a vote of the people at the April election.

Sheboygan, Wis.—*Bond Offering.*—Further particulars are at hand concerning the $25,000 4% school-house bonds, bids for which are asked until 2 P. M. April 2, 1898. Bonds will be dated April 1, 1898 and mature April 1, 1918. Proposals should be addressed to Oscar F. Huhn, City Clerk. A certified check for $500, payable to the City Treasurer, must accompany bids.

Spartanburg S. C.—*Bond Offering.*—Proposals will be received until 12 M., April 16, 1898 at the City Treasurer's office, for $50,000 6% 30-year sewer bonds. Assessed valuation 1897, was $2,817,987, and the bonded debt is $99,500. Arch. B. Calvert is the Mayor.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Sioux City (Iowa) Independent School District.—*Bonds Voted.*—On March 19, 1898, the district authorized the issuance of $60,000 bonds for the payment of a mortgage which

stands against the high-school property. The vote was 1,613 to 376.

South Covington (P. O. Milldale) Ky.—*Bonds Authorized.*—A bill has passed the State Legislature authorizing the Town Trustees to issue street improvement bonds.

Summit, Miss.—*Bonds Voted.*—An issue of bonds has been voted for the purpose of building a water-works system.

Topeka, Kan.—*Bond Election.*—According to local reports an election will be held to vote on the question of issuing water-works bonds.

Trenton, Tenn.—*Bonds Voted.*—Bonds to the amount of $23,000, bearing 6% interest, were authorized at the election held March 10, 1898. Securities will be issued for the purchase of the water-works and electric-light plants, which are now owned and operated by private individuals.

Wapakoneta, Ohio.—*Bond Sale.*—On March 21, 1898, the $35,000 5% street improvement bonds were awarded to the Society for Savings, Cleveland, at 112·514. Bonds mature as follows:

$500 semi-annually from March 1, 1907, to September 1, 1908, inclusive.
1,000 semi-annually from March 1, 1909, to September 1, 1917, inclusive.
1,500 on March 1, 1918, and September 1, 1918
3,000 semi-annually from March 1, 1919, to September 1, 1920, inclusive.

For further description of bonds, see CHRONICLE, February 26, 1898, p. 438.

Warwick, R. I.—*Bonds Proposed.*—A proposition is being considered to call an election to vote on the question of issuing $250,000 bonds.

Watertown, N. Y.—*Bill Legalizing Bond Issue.*—The Governor on March 19, 1898, signed a bill recently passed by the State Legislature legalizing the issuance of the $125,000 3½% funding and deficiency-revenue bonds sold February 15, 1898, to Jos. E. Gavin, Buffalo.

Waukesha, Wis.—*Bonds Proposed.*—An ordinance has been introduced in the City Council, providing for the issuance of $30,000 4½% new school-house bonds. Ordinance provides for bonds in denominations of $500, dated July, 1898, and to mature in July, 1918. Interest will be payable January and July.

Webster City, Iowa.—*Bonds Proposed.*—The issuance of $4,000 school-house bonds is under consideration.

Westchester County (P. O. White Plains) N. Y.—*Bond Offering.*—Proposals will be received until 12 M. March 31, 1898, by Francis M. Carpenter, County Treasurer, for $30,000 4% jail bonds. Securities are in denominations of $1,000, dated April 1, 1898. Interest will be payable January and July at the office of the County Treasurer. Principal will mature $10,000 yearly on July 1 from 1906 to 1908 inclusive. A certified check for $300, payable to the County Treasurer, must accompany bids.

Wilson County, Texas.—*Bonds Approved and Sold.*—The Attorney-General has approved for registration $15,000 refunding county court-house bonds. These bonds were sold last month to J. B. Oldham, Dallas, Texas.

Winton Place, Ohio.—*Bond Election.*—At the regular spring election, the question of issuing $40,000 sewer bonds will be submitted to a vote of the people. B. C. Vanduzen is the Mayor of the village.

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NEW LOANS.

$150,000

CITY of RENO, NEV.,

6 PER CENT BONDS.

UNDER AND BY VIRTUE OF THAT certain Act of the Legislature of the State of Nevada entitled "An Act to incorporate the Town of Reno," approved March 8, 1897, and of an affirmative vote of the electors of the City of Reno at a special election held on the 7th day of October, 1897, written bids are invited and will be received until April 11, 1898, at 8 o'clock P. M. of said day, for the purchase of the bonds of the City of Reno in the sum of **$130,000**, or any part thereof not less than the sum of $500, to be known as and designated as **"Reno Water-Works Bonds."** Also for the purchase of the bonds of the City of Reno in the further sum of **$20,000**, or any part thereof not less than the sum of $500, to be known as and designated as **"Reno Electric-Light Bonds."** All of said bonds to bear interest at the rate of six per cent, payable annually. The principal of the said bonds to mature and be payable in equal annual instalments between and including the sixth and twentieth years from their date of issuance, and the date of the said payments to be designated upon the face of the said bonds. Both the principal and the interest of the said bonds to be payable at maturity in lawful money of the United States of America at the office of the Treasurer of the City of Reno, at Reno, Nevada. No bids for the said bonds, or any thereof, will be considered if for less than the par value thereof or if for a less amount than the sum of $500, and the right is expressly reserved to reject any and all bids.

The constitutionality of the above-mentioned Act of the Legislature and the regularity and the legality of the above-mentioned special election have been sustained by a comprehensive decision of the Supreme Court of the State of Nevada, a copy of which, together with other pertinent information, will be furnished to prospective bidders upon application therefore made to the City Clerk.

Bidders should designate in their respective bids the redemption year of the bonds for which they bid. All bids must be sealed, endorsed "Bids for Reno Bonds," and directed to F. B. Porter, City Clerk, Reno, Nevada.

R. S. OSBURN,
President City Council.

Attest:
F. B. PORTER, City Clerk.
RENO, NEVADA, March 7th, 1898.

Statement for the Information of Prospective Purchasers of Reno Water-Works and Electric-Light Bonds.

THE CITY OF RENO WAS INCORPORATED by a special Act of the Legislature of the State of Nevada, approved March 8, 1897. It is the largest city on the line of the Central Pacific Railroad between Sacramento, California, and Ogden, Utah; has had a steady and continuous growth ever since its inception, and is situated in the midst of the richest agricultural and stock-raising country between the Sierra Nevada and the Rocky Mountains. Its resources are agricultural and pastoral rather than those of mines. It is the terminus of the V. & T RR., extending south, with its connection, three hundred and 8 ty miles, and also of the N. C. & O. RR., extending north eighty miles. It is the seat of the State University, of the State Hospital for Mental Diseases and of the State Agricultural Society. At the general election of 1896 it cast 1,300 votes, and its present estimated population is 6,500. Its assessed valuation in the year 1897 was the sum of $1,745,890, which was upon a low and very conservative basis of valuation.

Its total bonded indebtedness from all sources is $45,000. The total rate of taxation in the year 1897 for State, county and local purposes was $2 87 on each one hundred dollars valuation.

By its Incorporation Act the City is authorized, subject to an affirmative vote of its electors, to issue its bonds in a sum not exceeding $150,000 for procuring water and constructing municipal water-works, and in a necessary sum for constructing municipal electric-light works. A special election was called by the City Council for October 7, 1897, at which election the electors of the city voted in favor of bonding the city in the sum of $130,000 for municipal water works and in the sum of $20,000 for a municipal electric-light plant by a vote of 409 in favor of and 130 against. In December, 1897, an action quo warranto was instituted in the Supreme Court of Nevada by Mr. A. G Fletcher, in which the constitutionality of the incorporation Act was assailed upon twelve distinct grounds and also in which the legality, regularity and sufficiency of the special election held on October 7, 1897, was questioned. On the 23d day of February, 1898, the Supreme Court of Nevada filed its unanimous opinion in the action, in which it sustained the constitutionality of the Incorporation Act and the legality, regularity and the sufficiency of the special election in each and every particular. The City Council is authorized by law to raise the necessary funds with which to meet the bond interest charges and to liquidate the principal by either direct taxation of all property or by water and light charges against users, or by both.

R. S. OSBURN,
President City Council.

Attest:
F. B. PORTER, City Clerk.
RENO, NEVADA, March 7th, 1898.

$50,000

CITY OF SPARTANBURG, S. C.,

30-Year 6% Sewerage Bonds.

NOTICE OF SALE OF BONDS.

The City of Spartanburg, S. C., will receive bids at the City Treasurer's Office until 12 o'clock noon April 16, 1898, for the purchase of $50,000 thirty-year 6 per cent Sewerage Bonds of said city.

Assessed Valuation (1897) $2,817,987
Total Bonded Debt (including this issue) $99,500
Floating Debt ..... Nothing.

The City reserves the right to reject any or all bids.

For prospectus or further information, address,

ARCH B. CALVERT,
Mayor.

Washington Securities Wanted.

The undersigned will purchase Mortgages and other securities, Sheriff's Certificates of Sale, and Warrants issued by Counties, Cities, Towns and School Districts of the State of Washington.

CALVIN PHILIPS,
CALIFORNIA BUILDING,
TACOMA, - WASHINGTON.

NEW LOANS.

$100,000

DEER LODGE COUNTY, MONTANA,

COURT-HOUSE AND JAIL

5 PER CENT BONDS.

Notice is hereby given that sealed proposals for the purchase of **$100,000** of coupon bonds of Deer Lodge County, State of Montana, are invited and will be received to and including April 19th, 1898.

The Denomination of each bond will be $1,000. They shall be payable in lawful money of the United States, redeemable at the pleasure of the County after the 1st day of January, A. D. 1909, and payable on the 1st day of January, A. D. 1919, and with interest at the rate of five per cent per annum payable semi-annually on the 1st day of January and the 1st day of July of each year. The bonds shall be dated at the time of issue and shall bear interest only from the date of issue. The bonds shall be issued in sums of $10,000 monthly on the 1st day of each month beginning on the 1st day of July, A. D 1898, until the whole amount is issued. The bonds must not sell for less than the par value thereof. The bonds as well as the interest shall be payable at the office of the County Treasurer of said County.

Sealed proposals are also invited for said bonds issued all at the same time, say July 1st 1898. Sealed proposals must be filed with M. Martin, County Clerk at Anaconda, Montana, on or before April 19th, 1898 and the sale will take place April 20th, 1898. The person offering the highest price for said bonds is entitled to receive the amount of such bonds which he offers to buy. Certified check of $1,000 must accompany each proposal as a guaranty of good faith.

Said bonds shall be denominated series C and numbered consecutively from 151 to 250. The money to be borrowed on said bonds is for the purpose of building a court house and jail for said county.

All or any bids may be rejected.

By order of the Board of County Commissioners of Deer Lodge County, State of Montana.

M. MARTIN,
County Clerk.

MUNICIPAL BONDS.

Securities Netting from 3½ to 6%

ALWAYS ON HAND.

Send for our Investment Circular.

DUKE M. FARSON, Banker,
Municipal Bonds. 182 Dearborn Street,
CHICAGO.

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